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Forty-third Annual Report

of the

Commissioner of Insurance

Compliments of

JACKSON COCHRANE

Commissioner of Insurance



Denver, Colorado
Bradford-Robinson Printing Co.
1925

Forty-third Annual Report

of the

Commissioner of
Insurance

of the

State of Colorado

Made from Annual Statements for
the Year Ended December 31, 1924

JACKSON COCHRANE
Commissioner



Denver, Colorado
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Forty-third Annual Report
of the
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Insurance

of the
State of Colorado

Made from Annual Statements for
the Year Ended December 31, 1924

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Commissioner



Printed by the
State of Colorado
1925

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Report of the Commissioner of Insurance

May 15, 1925.

To His Excellency,

CLARENCE J. MORLEY,
GOVERNOR OF STATE,
Denver, Colorado.

SIR:

As required by law, I submit herewith the Forty-third Annual Report of the Insurance Commissioner.

Yours very truly,

(Signed) JACKSON COCHRANE,
COMMISSIONER.

Employees of the Department of Insurance

May 15, 1925

NELL CLARK.....	<i>Clerk and Stenographer</i>
JACKSON COCHRANE.....	<i>Commissioner of Insurance</i>
HELEN N. DILLARD.....	<i>Clerk and Typist</i>
EDNA F. EDWARDS.....	<i>File Clerk</i>
CHARLES T. FERTIG.....	<i>Fire Insurance Rate Adviser</i>
WILLIAM H. KELLY.....	<i>Examiner</i>
NANCY KIRKLAND.....	<i>Clerk</i>
NANNIE MAE LONG.....	<i>Clerk and Typist</i>
STELLA S. MACMILLAN.....	<i>Clerk and Stenographer</i>
HARRY L. MCCLAIN.....	<i>Clerk-Messenger</i>
CORNELIA M. REYNOLDS.....	<i>Assistant Examiner and Typist</i>
ORA E. SLOAN.....	<i>Assistant Examiner and Clerk</i>
MRS. H. E. WESTOVER.....	<i>Clerk</i>
JACOB G. WILLSON.....	<i>Cashier, Accountant and License Clerk</i>
CHESTER D. WRIGHT.....	<i>Actuary</i>

RECEIPTS AND DISBURSEMENTS OF THE INSURANCE DEPARTMENT

State of Colorado, City and County of Denver, ss:

I, Jackson Cochrane, Commissioner of Insurance of the State of Colorado, make oath and say to the best of my knowledge and belief that the following is a true and correct statement of the receipts and disbursements of the Insurance Department for the fiscal year ending November 30, 1924, as shown by the records of this office:

Receipts

Agents' licenses.....	\$ 36,136.00
Agents' personal employes' licenses.....	360.00
Brokers' licenses.....	5,920.00
Company financial statements.....	21,560.00
Company certificates of authority.....	4,745.00
Taxes	509,353.40
Charters	1,020.00
Certified copies.....	123.00
Summonses	202.00
Articles of incorporation.....	50.00
Miscellaneous	34.00
Retaliatory fees, taxes and interest.....	48,690.75
Total receipts.....	\$628,194.15

Disbursements

Salaries	\$ 27,723.30
Examinations	710.00
Printing	9,060.28
General Expense.....	1,663.83
Supplies	722.28
Postage	551.53
Refund account over payment of taxes.....	63.41
Refund account over payment retaliatory fees.....	79.00
Total disbursements.....	40,573.63
Balance to general fund.....	\$587,620.52

In Witness Whereof, I have hereunto set my hand and official seal at the City of Denver, this 15th day of May, A. D. 1925.

(SEAL)

(Signed) J. JACKSON COCHRANE,
Commissioner of Insurance.

Subscribed and sworn to before me this 15th day of May, A. D. 1925.

(NOTARIAL SEAL)

EDW. P. OZBURN,
Notary Public.

My commission expires December 15, 1925.

SUMMARY OF STATISTICS

During the year 1924 the following companies, exchanges and societies were admitted to transact business in Colorado:

Fire and Fire and Marine

The Baltimore American Insurance Company, Baltimore, Md.
Bankers and Shippers Insurance Company of New York, New York, N. Y.

Buffalo Insurance Company, Buffalo, N. Y.

The Carolina Insurance Company, Wilmington, North Carolina.

The Carolina Mutual Insurance Company of Charleston, Charleston, South Carolina.

Central Federal Fire Insurance Company, Davenport, Iowa.

Commerce Insurance Company, Glens Falls, New York.

Delaware Insurance Company, New York, N. Y.

Federal Union Insurance Company, Chicago, Ill.

The Glen Cove Mutual Insurance Company, Glen Cove, N. Y.

Great Western Fire Insurance Company, Chicago, Ill.

The Hampton Roads Fire and Marine Insurance Co., Baltimore, Md.

The Jupiter General Insurance Company, Limited, Bombay, India.

The Manhattan Fire and Marine Insurance Company, New York, N. Y.

Merchants Insurance Company in Providence, Providence, R. I.

The Millers Mutual Fire Insurance Company of Texas, Fort Worth, Texas.

Mill Owners Mutual Fire Insurance Company of Iowa, Des Moines, Iowa.

National American Fire Insurance Company, Omaha, Neb.

National Implement Mutual Insurance Company, Owatonna, Minn.

Ohio Millers Mutual Fire Insurance Company, Canton, Ohio.

Provident Fire Insurance Company, Rochester, N. H.

Security Fire Insurance Company, Davenport, Iowa.

The Twin City Fire Insurance Company, Minneapolis, Minn.

The World Fire and Marine Insurance Company, Hartford, Conn.

Life

The Liberty Life Insurance Company, Topeka, Kansas.

Lincoln Liberty Life Insurance Company, Lincoln, Nebr.

The Massachusetts Protective Life Assurance Company, Worcester, Mass.

Northwestern Life Insurance Company Omaha, Nebraska, Omaha, Neb.

The Old Line Insurance Company of Lincoln Nebraska, Lincoln, Neb.

Peoria Life Insurance Company, Peoria, Ill.
 Royal Union Life Insurance Company, Des Moines, Iowa.
 United States National Life and Casualty Company, Chicago,

Ill.

Casualty and Surety

Benefit Association of Railway Employees, Chicago, Ill.
 Brotherhood Accident Company, Boston, Mass.
 Detroit Fidelity and Surety Company, Detroit, Mich.
 The Mutual Plate Glass Insurance Company of Shelby, Ohio,
 Shelby, Ohio.
 Sun Indemnity Company of New York, New York, N. Y.

During the year 1924 the following companies, associations, exchanges and societies withdrew, merged, reinsured or otherwise discontinued operations in Colorado:

Fire and Fire and Marine

Alpha General Insurance Company, Limited, Calcutta, India.
 Liberty Fire Insurance Company, St. Louis, Missouri.
 Metropolitan National Insurance Company, New York, N. Y.
 Nationale Fire Insurance Company, Paris, France.
 Nordisk Reinsurance Company, Limited, Copenhagen, Denmark.
 North American National Insurance Company, Des Moines, Iowa.
 Northern Insurance Company, Moscow, Russia.
 Omaha Liberty Fire Insurance Company, Omaha, Nebr.
 Paternelle Fire Insurance Company, Limited, Paris, France.
 Phenix Fire Insurance Company, Paris, France.
 Second Russian Insurance Company, Petrograd, Russia.
 Union Hispano Americana Fire and Marine Insurance Company, New York, N. Y.
 Warsaw Fire Insurance Company, Warsaw, Poland.

Life

Merchants Life Insurance Company, Des Moines, Iowa.
 Standard Life Insurance Company, Decatur, Ill.
 State Life Insurance Company of Iowa, Des Moines, Iowa.

Casualty and Surety

Eastern Casualty Insurance Company, Boston, Mass.
 General Reinsurance Corporation, New York, N. Y.
 Nebraska Indemnity Company, Omaha, Neb.

Reciprocal or Inter-Insurance Exchanges

Lumberman's Exchange, Kansas City, Missouri.
 Reciprocal Annex, Kansas City, Missouri.

Fraternal Societies

Court of Honor Life Association, Springfield, Ill.

SUMMARY OF COMPANIES, ASSOCIATIONS, RECIPROCAL EXCHANGES AND SOCIETIES OPERATING IN COLORADO DECEMBER 31, 1924

Fire and Fire and Marine.....	248
Life—Legal Reserve.....	83
Casualty, Fidelity and Surety (not including casualty departments of twenty-two life companies).....	69
County Mutual Fire and Hail.....	6
Assessment Life.....	1
Assessment Health and Accident.....	3
Assessment Hail (not including two county hail mutuals).....	2
Reciprocal exchanges.....	21
Fraternal societies.....	49
Total number.....	482

RECAPITULATION OF AMOUNT OF RISKS WRITTEN, PREMIUMS RECEIVED AND LOSSES PAID IN COLORADO BY ALL COMPANIES, ASSOCIATIONS, RECIPROCAL EXCHANGES AND SOCIETIES DURING 1924

	Amount Written	Premiums Received	Losses Paid	Losses Incurred
Fire and Fire and Marine...	\$705,373,833	\$ 6,573,032	\$ 3,062,025	\$ 3,210,543
Life	103,759,209	16,583,309	4,640,777	4,514,560
Casualty, Fidelity and Surety		4,998,581	2,398,773	.....
Assessment Life	273,000	31,417	10,300	10,300
Assessment Health and Accident		116,199	71,388	74,645
Reciprocal Exchanges	14,070,508	381,927	57,353	68,607
Assessment Hail (Foreign)	114,304	17,115	71,403	3,622
Assessment Hail (Colorado)	117,833	3,297	7,121	7,121
County Mutual Fire.....	6,182,115	38,213	59,792	59,792
Fraternal Societies	25,436,824	2,512,753	2,007,089	.....
Totals	\$855,327,626	\$31,255,843	\$12,386,021	\$ 7,949,190

The following tables disclose the fire, life, casualty and assessment business in this state by years since the organization of this department:

FIRE, AND FIRE AND MARINE

Year	Risks Written During the Year	Premiums Received	Average Rate of Premium	Losses Paid	Per Cent of Losses Incurred to	
					Premiums Received	Losses Incurred
1882....	\$ 32,817,015.92	\$ 600,919.41	\$1.83	\$ 300,679.85	50.03	\$ 311,281.24
1883....	42,760,817.76	769,777.10	1.80	357,217.86	46.27	390,876.40
1884....	40,151,636.10	756,068.42	1.88	316,340.22	41.84	342,902.07
1885....	42,137,800.60	819,885.75	1.95	274,710.48	33.50	242,762.51
1886....	45,532,753.42	861,850.97	1.89	412,554.82	46.71	404,916.78
1887....	50,617,776.15	950,292.38	1.88	390,226.12	41.06	400,156.33
1888....	61,598,993.20	1,127,077.87	1.82	389,168.02	34.72	398,158.13
1889....	75,992,207.15	1,324,265.73	1.74	550,264.50	41.55	571,428.33
1890....	91,941,829.16	1,555,417.15	1.69	519,549.30	33.50	565,541.40
1891....	93,519,766.16	1,569,723.26	1.68	573,139.42	36.50	511,663.78
1892....	103,108,403.69	1,721,483.74	1.67	806,481.04	46.85	799,970.35
1893....	89,146,710.16	1,495,885.22	1.70	871,562.49	58.26	915,711.50
1894....	86,931,558.44	1,466,933.22	1.68	810,568.87	55.25	812,972.89
1895....	90,841,948.31	1,499,017.34	1.66	520,096.96	34.68	635,554.68
1896....	97,033,595.06	1,562,758.57	1.60	1,156,375.77	74.10	914,071.11
1897....	99,811,036.53	1,536,209.97	1.53	376,799.27	24.66	355,244.46
1898....	101,947,641.87	1,560,994.04	1.53	551,962.64	35.31	642,898.27
1899....	125,396,181.32	1,732,459.45	1.38	1,081,996.65	62.35	1,016,556.34
1900....	133,884,397.40	2,000,451.37	1.50	750,828.03	37.56	754,331.81
1901....	121,862,578.30	2,039,819.32	1.67	900,843.36	44.16	1,023,895.31
1902....	147,557,161.46	2,229,473.31	1.51	1,092,367.75	49.00	1,024,524.25
1903....	158,299,136.00	2,355,573.87	1.49	1,193,573.33	50.68	1,216,203.22
1904....	161,181,188.00	2,401,792.68	1.49	919,866.87	33.31	932,158.11
1905....	168,770,512.00	2,534,420.67	1.50	1,263,005.42	50.00	1,506,366.12
1906....	185,801,580.81	2,681,187.54	1.39	1,455,218.72	54.66	1,382,296.02
1907....	177,222,488.00	2,824,982.69	1.59	1,093,457.75	39.00	1,098,066.80
1908....	185,526,118.00	2,924,501.21	1.58	1,157,987.70	40.00	1,193,438.96
1909....	224,819,161.00	3,227,908.92	1.44	988,526.82	31.00	936,002.32
1910....	225,822,829.00	3,319,776.93	1.47	1,234,618.56	37.00	1,312,333.36
1911....	236,625,244.00	3,392,814.54	1.43	1,098,834.61	36.00	1,103,806.38
1912....	239,808,878.04	3,164,718.16	1.32	1,107,361.28	33.83	1,072,944.01
1913....	252,544,762.00	3,154,335.22	1.42	1,062,883.50	33.30	1,077,976.08
1914....	252,267,127.00	3,127,940.59	1.24	1,179,433.03	39.9	1,247,824.56
1915....	272,053,703.00	3,955,399.74	1.39	1,377,774.87	38.7	1,404,181.92
1916....	330,612,720.00	3,749,927.17	1.13	1,339,186.25	34.7	1,303,331.20
1917....	387,190,153.00	4,323,963.04	1.12	1,161,349.83	37.9	1,644,044.86
1918....	405,871,099.00	5,236,319.04	1.29	1,792,471.05	35.6	1,862,621.52
1919....	521,391,254.00	5,841,252.51	1.12	1,906,297.41	33.4	1,949,111.17
1920....	694,597,162.00	7,182,304.09	1.28	3,203,122.92	43.48	3,300,884.97
1921....	611,765,280.00	6,234,840.83	1.02	2,970,153.16	50.05	3,120,634.39
1922....	636,395,138.00	5,859,107.29	0.92	3,420,486.48	58.2	3,308,588.76
1923....	697,517,514.00	6,749,808.59	0.97	2,825,321.64	40.9	2,758,367.72
1924....	705,378,823.00	6,873,031.58	0.93	3,062,024.69	43.6	3,210,542.97

LEGAL RESERVE LIFE

Year	Number of Policies in Force at End of Year	Amount in Force at End of Year	Claims Paid During Year	Premiums Received During Year
1882.....	2,237	\$ 7,120,297.50	\$ 75,193.45	\$ 115,159.62
1883.....	4,665	14,352,117.50	77,909.49	342,754.72
1884.....	4,101	15,777,082.92	202,608.54	358,244.44
1885.....	5,631	18,364,018.92	146,665.92	437,265.45
1886.....	7,929	23,102,242.72	250,826.12	524,225.87
1887.....	4,939	18,764,013.00	139,023.77	592,966.59
1888.....	6,229	22,417,297.26	243,161.50	752,717.59
1889.....	10,117	29,279,911.90	176,901.15	958,949.03
1890.....	10,027	36,562,574.62	518,143.94	1,219,548.28
1891.....	14,409	42,015,502.63	521,406.52	1,422,422.66
1892.....	21,419	50,732,538.88	327,599.99	1,578,335.40
1893.....	14,214	48,237,802.97	453,374.37	1,534,281.85
1894.....	14,247	45,507,497.81	570,247.56	1,515,731.95
1895.....	21,120	47,214,955.11	491,526.38	1,487,304.83
1896.....	22,315	48,690,332.59	466,175.23	1,538,033.82
1897.....	23,750	50,378,747.75	438,778.50	1,607,019.93
1898.....	28,972	55,551,977.94	496,048.32	1,718,651.51
1899.....	34,599	63,302,379.90	883,477.64	2,054,096.67
1900.....	40,482	70,171,171.66	790,922.46	2,298,432.39
1901.....	46,451	78,221,780.19	975,670.73	2,879,714.15
1902.....	56,705	89,148,397.00	793,025.14	3,290,150.74
1903.....	65,945	98,947,811.00	1,082,708.00	3,662,737.73
1904.....	74,962	107,332,268.00	1,135,047.75	3,848,212.89
1905.....	80,954	113,381,659.00	1,193,472.90	4,084,851.44
1906.....	86,265	113,537,447.96	1,305,337.53	4,242,324.33
1907.....	92,286	119,446,495.00	1,478,255.97	4,195,809.38
1908.....	94,346	123,360,174.00	1,397,896.99	4,267,535.04
1909.....	104,191	131,982,948.00	1,455,736.00	4,511,412.62
1910.....	112,894	137,284,606.00	1,998,682.00	4,795,412.30
1911.....	122,130	150,431,964.00	2,444,871.46	5,024,346.05
1912.....	132,120	166,175,416.00	1,972,089.84	5,371,132.13
1913.....	143,798	177,276,655.00	2,184,236.00	5,628,718.97
1914.....	144,044	177,313,858.00	1,914,551.00	6,058,207.88
1915.....	155,336	187,445,001.00	2,364,165.00	6,390,442.25
1916.....	183,483	217,273,539.00	3,072,649.00	6,890,323.44
1917.....	208,116	242,083,393.00	2,484,788.00	7,764,190.67
1918.....	222,417	264,332,250.00	4,112,672.00	8,489,805.33
1919.....	263,895	321,340,451.00	4,081,960.00	10,407,356.21
1920.....	295,603	381,049,309.00	4,106,056.00	12,223,157.99
1921.....	295,022	379,479,557.00	4,140,402.00	13,029,566.81
1922.....	372,596	437,725,016.00	4,694,234.00	14,089,818.82
1923.....	404,102	478,530,963.00	5,026,327.00	15,475,787.03
1924.....	441,860	519,749,141.00	4,640,777.00	16,583,309.50

CASUALTY, FIDELITY AND SURETY

Year	Risks Written During Year	Premiums Received During Year	Losses Paid During Year
1882.....	\$ 4,800,100.00	\$ 41,655.95	\$ 21,072.52
1885.....	12,293,644.57	112,406.15	55,555.32
1886.....	17,495,658.85	156,421.68	111,179.25
1887.....	18,166,331.54	139,723.10	109,081.27
1888.....	22,362,581.89	153,892.79	75,489.88
1889.....	22,194,236.58	167,828.49	114,170.34
1890.....	27,300,655.88	243,430.52	112,529.23
1891.....	32,169,641.65	244,870.15	131,896.38
1892.....	40,679,540.19	291,633.75	107,998.19
1893.....	29,368,139.12	184,045.12	105,808.03
1894.....	29,331,614.34	222,854.05	141,406.09
1895.....	43,058,913.31	262,460.57	180,847.11
1896.....	60,156,371.81	308,346.77	165,882.52
1897.....	62,297,064.95	333,069.73	185,143.99
1898.....	58,420,251.92	372,600.06	174,418.68
1899.....	74,739,316.95	491,164.07	211,972.67
1900.....	88,177,229.27	509,969.66	291,516.69
1901.....	110,748,576.82	680,835.58	287,533.10
1902.....	134,387,112.68	852,748.49	379,632.15
1903.....	119,461,710.00	771,473.48	420,334.31
1904.....	96,255,409.00	787,022.42	476,264.37
1905.....	96,118,703.00	916,195.86	474,550.62
1906.....	119,593,977.83	960,866.42	391,112.67
1907.....	Not reported	1,073,756.63	471,274.53
1908.....	Not reported	1,043,000.85	488,568.94
1909.....	Not reported	1,182,879.24	504,169.58
1910.....	Not reported	1,340,397.55	540,952.06
1911.....	Not reported	1,328,719.66	581,118.62
1912.....	Not reported	1,346,395.46	639,400.07
1913.....	Not reported	1,324,359.80	535,808.33
1914.....	Not reported	1,316,243.74	579,380.03
1915.....	Not reported	1,735,969.87	687,577.71
1916.....	Not reported	2,072,044.96	701,261.00
1917.....	Not reported	2,764,373.05	918,396.23
1918.....	Not reported	3,297,788.72	1,036,793.33
1919.....	Not reported	3,483,216.55	1,206,885.15
1920.....	Not reported	4,610,998.15	1,588,015.89
1921.....	Not reported	4,593,235.99	1,934,561.02
1922.....	Not reported	4,320,560.87	1,859,749.45
1923.....	Not reported	4,743,712.22	2,172,593.87
1924.....	Not reported	4,998,580.70	2,398,773.27

The casualty, fidelity and accident business for the years 1883 and 1884 was included in the fire tables for those years.

ASSESSMENT LIFE AND CASUALTY

Year	Risks Written	Premiums Received	Losses Paid
1893.....	\$ 9,273,770.00	\$ 215,075.72	\$ 220,646.68
1894.....	12,157,680.00	221,203.11	196,341.53
1895.....	7,956,075.00	217,701.48	189,157.13
1896.....	9,194,223.00	255,607.22	180,737.62
1897.....	12,448,596.75	194,612.53	122,082.12
1898.....	13,033,660.00	233,957.23	108,010.20
1899.....	13,264,600.00	195,610.02	152,312.64
1900.....	11,909,701.00	145,782.49	64,007.93
1901.....	3,346,717.16	148,155.13	101,060.67
1902.....	2,753,987.00	94,680.05	49,451.40
1903.....	3,949,624.00	103,803.33	58,645.37
1904.....	2,544,322.00	119,895.54	65,642.21
1905.....	3,068,314.00	128,947.22	83,733.32
1906.....	4,794,294.00	183,631.32	117,400.65
1907.....	3,464,777.00	170,678.40	157,740.21
1908.....	2,391,880.00	159,687.22	92,046.88
1909.....	2,591,188.00	183,886.72	104,768.26
1910.....	2,299,255.00	181,808.07	122,069.69
1911.....	1,505,436.00	88,460.39	37,292.78
1912.....	Not reported	93,144.81	47,073.69
1913.....	Not reported	101,917.67	50,414.15
1914.....	5,528,615.00	130,135.29	61,703.02
1915.....	8,516,567.00	146,698.94	125,476.58
1916.....	8,284,711.00	118,554.11	61,923.67
1917.....	.....	63,277.68	29,436.32
1918.....	.....	71,005.34	42,750.63
1919.....	.....	125,209.12	72,820.26
1920.....	.....	187,100.13	81,898.39
1921.....	.....	167,973.76	84,400.56
1922.....	.....	174,672.30	114,946.23
1923.....	.....	148,661.40	104,751.40
1924.....	.....	147,615.53	81,687.51

This business was not tabulated until the year 1893; prior to that time it was carried with fraternal orders.

RECIPROCAL FIRE AND CASUALTY

Year	Risks Written During Year	Deposits Received During Year	Losses Paid During Year
1916.....	\$ 2,937,890.00	\$ 24,648.61	\$ 1,626.50
1917.....	4,240,300.00	41,299.01	5,614.95
1918.....	4,333,933.00	59,189.55	9,319.51
1919.....	10,173,129.00	178,180.08	53,612.70
1920.....	9,860,744.00	325,849.32	134,186.68
1921.....	8,211,643.00	240,972.47	129,176.67
1922.....	9,239,686.00	204,885.98	74,244.27
1923.....	13,212,065.00	342,854.83	85,716.28
1924.....	14,070,508.00	381,927.44	57,353.39

FRATERNAL

Year	Number of Certificates in Force at End of Year	Amount in Force at End of Year	Claims Paid During Year	Assessments Received During Year
1916	103,527	\$152,215,973.00	\$ 1,511,741.00	\$ 1,828,389.00
1917	107,117	154,909,534.00	1,557,033.00	1,813,702.00
1918	107,087	154,993,240.00	2,144,330.00	2,030,930.00
1919	111,430	159,586,949.00	2,509,726.00	2,101,523.00
1920	112,929	164,585,190.00	2,024,255.00	2,331,838.00
1921	113,900	165,073,439.00	1,776,833.00	2,345,453.00
1922	110,935	161,126,627.00	1,943,259.00	2,390,326.48
1923	110,734	160,000,347.00	1,960,441.00	2,426,704.57
1924	111,531	159,266,676.00	2,007,089.00	2,512,752.79

COLORADO COUNTY MUTUAL FIRE ASSOCIATIONS

Year	Risks Written	Net Premiums Received	Losses Paid	Losses Incurred	Ratio
1910	\$ 592,783	\$ 3,069.56	\$ 261.65	\$ 261.65	8.5
1911	419,399	2,802.39	833.73	833.73	31.5
1912	761,647	3,328.76	2,802.70	2,902.70	87.2
1913	1,426,826	7,077.14	1,813.10	1,813.10	25.6
1914	1,938,365	10,748.25	7,388.41	7,388.41	63.7
1915	2,145,502	12,618.18	6,256.52	6,256.52	49.5
1916	4,796,354	25,740.88	19,184.82	19,184.82	74.5
1917	5,601,608	33,034.26	24,042.31	24,042.21	72.7
1918	9,353,345	62,776.16	26,671.77	26,671.77	42.5
1919	8,117,594	47,110.83	26,314.35	26,314.35	55.8
1920	6,079,298	54,237.95	47,849.44	47,849.44	88.2
1921	8,969,158	52,629.81	44,721.01	53,721.01	102.0
1922	8,300,575	46,092.06	43,712.14	48,983.69	106.3
1923	6,598,005	38,290.21	51,224.14	51,224.14	133.7
1924	6,182,115	38,212.57	59,791.97	59,791.97	156.4

COLORADO ASSESSMENT HAIL ASSOCIATIONS

Year	Net Risks Written	Net Premiums Received	Losses Paid	Losses Incurred	Ratio
1921	\$2,162,879	\$136,739.40	\$ 84,450.75	\$ 85,263.50	62.3
1922	3,731,274	513,955.62	322,726.01	516,542.91	100.5
1923	281,935	34,566.81	24,637.66	24,637.66	71.3
1924	117,833	3,296.71	7,121.15	7,121.15	243.3

ASSESSMENT HAIL—FOREIGN

Year	Net Risks Written	Premiums Received	Losses Paid	Ratio
1910	\$	\$ 2,515.00	\$ 3,524.94	140.5
1911		1,819.78	1,048.73	57.6
1912		14,677.29	14,616.62	99.5
1913	444,422.00	30,078.80	15,998.72	53.2
1914	790,615.00	58,731.86	25,843.51	43.8
1915	1,075,467.00	78,838.20	95,359.91	120.9
1916	706,711.00	67,675.03	39,905.53	58.9
1917	1,399,750.00	134,858.69	44,654.65	33.1
1918	2,865,261.00	287,304.88	186,452.70	64.8
1919	1,810,978.00	204,397.40	45,698.09	23.3
1920	2,874,020.00	293,511.76	232,180.53	79.4
1921	1,570,220.00	166,809.21	65,959.88	39.5
1922	1,218,424.00	133,202.23	132,771.55	137.2
1923	1,397,613.00	156,749.07	94,520.87	60.5
1924	114,304.00	17,114.55	71,402.52	21.6

* Premiums to losses incurred.

Stock Fire and Fire and Marine Insurance Companies

1924

Abstracts compiled from the Annual State-
ments of the Fire and Fire and Marine In-
surance Companies authorized to transact
business in the State of Colorado, showing
their financial condition on
December 31, 1924.

ABEILLE FIRE INSURANCE COMPANY

PARIS, FRANCE

Incorporated May 27, 1857.

Commenced business in U. S. March, 1911.

Commenced business in Colorado September 24, 1920.

U. S. Branch Office, 37 Custom House Street, Providence, R. I.

U. S. Manager, EMIL G. PIEPER.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 442,071.57	
Total investment income.....	52,423.00	
Miscellaneous income	57,803.15	
Total income		\$ 552,297.72
Ledger assets December 31, 1923.....		1,422,150.83
Total		\$ 1,974,448.55

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 530,667.85	
Paid stockholders for interest or dividends.....		
Other disbursements	235,433.62	
Total disbursements		\$ 766,101.47
Balance		\$ 1,208,347.08

ASSETS

Total admitted assets.....	\$ 1,147,379.52
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 721,914.95
Deposit capital, \$200,000.00; surplus, \$225,464.57.....	425,464.57
Total liabilities	\$ 1,147,379.52

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$99,829,299.00	\$ 967,660.76

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 777,461.04
Underwriting income earned during 1924.....	777,461.04
Losses incurred during 1924.....	513,140.96
Underwriting expenses incurred during 1924.....	193,178.92
Gain from underwriting during 1924.....	71,141.16

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 79,433.24
Loss on investments during 1924.....	1,374.44
Investment expenses incurred during 1924.....	1,336.41
Gain from investments during 1924.....	76,722.39

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	20,000.00
Remittances to Home Office in 1924.....	17,647.52
Increase in surplus during 1924.....	150,216.03
Per cent. of losses incurred to premiums earned.....	66.0
Per cent. of underwriting expenses incurred to premiums earned.....	24.8
Per cent. of investment expenses incurred to interest and rents earned.....	2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	82.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 749,875.00
Less \$136,498.00 risks cancelled, and \$71,932.00 reinsurance.....	208,430.00
Net risks written.....	\$ 541,445.00
Gross premiums on risks written.....	\$ 9,121.10
Less \$1,357.64 return premiums, and \$978.08 reinsurance.....	2,335.72
Net premiums received.....	\$ 6,785.38
Losses paid (deducting salvage).....	3,639.70
Less losses on risks reinsured.....	931.15
Net losses paid.....	\$ 2,708.55
Losses incurred.....	\$ 3,590.09
Less losses on risks reinsured.....	1,231.67
Net losses incurred.....	\$ 2,358.42

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 6,785.38	\$ 2,358.42
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 6,785.38	\$ 2,358.42

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

AETNA INSURANCE COMPANY HARTFORD, CONN.

Incorporated June, 1819.

Commenced business August 17, 1819.

Commenced business in Colorado May 14, 1883.

Home Office, 670 Main Street, Hartford, Conn.

President, RALPH B. IVES.

Secretary, W. ROSS McCAIN.

Vice-President, EDGAR J. SLOAN.

Treasurer, GEORGE L. BURNHAM.

CAPITAL

Capital paid up in cash, \$5,000,000.00.

INCOME

Net premium income.....	\$24,951,119.09	
Total investment income.....	1,657,360.71	
Miscellaneous income	77,491.41	
		<hr/>
Total income		\$26,685,971.21
Ledger assets December 31, 1923.....		42,072,634.55
		<hr/>
Total		\$68,758,605.76

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$13,298,741.57	
Paid stockholders for interest or dividends.....	1,200,000.00	
Other disbursements	11,301,333.30	
		<hr/>
Total disbursements		\$25,800,074.87
		<hr/>
Balance		\$42,958,530.89

ASSETS

Total admitted assets.....	\$45,008,961.81
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LIABILITIES

Liabilities, except capital and surplus.....	\$28,579,833.64
Capital, \$5,000,000.00; surplus, \$11,429,128.17.....	16,429,128.17
	<hr/>
Total Liabilities	\$45,008,961.81

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,946,174,794.00	\$45,957,324.18

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$28,882,159.83
Underwriting income earned during 1924.....	28,486,331.87
Losses incurred during 1924.....	13,982,137.03
Underwriting expenses incurred during 1924.....	11,022,878.82
Loss from underwriting during 1924.....	1,568,683.98

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 3,977,734.87
Loss on investments during 1924.....	349,077.13
Investment expenses incurred during 1924.....	61,216.67
Gain from investments during 1924.....	3,567,431.07

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 1,500,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	498,747.09
Per cent. of losses incurred to premiums earned.....	59.8
Per cent. of underwriting expenses incurred to premiums earned.....	47.1
Per cent. of investment expenses incurred to interest and rents earned.....	3.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$19,764,024.00
Less \$3,471,507.00 risks cancelled, and \$859,264.00 reinsurance....	4,330,771.00
Net risks written.....	\$15,433,253.00
Gross premiums on risks written.....	\$ 220,489.34
Less \$26,834.06 return premiums, and \$20,182.48 reinsurance....	47,016.54
Net premiums received.....	\$ 173,472.80
Losses paid (deducting salvage).....	\$ 78,895.16
Less losses on risks reinsured.....	13,811.77
Net losses paid.....	\$ 65,083.39
Losses incurred.....	\$ 93,242.92
Less losses on risks reinsured.....	15,017.10
Net losses incurred.....	\$ 78,225.82

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 136,107.75	\$ 58,151.56
Motor Vehicles	19,013.52	6,084.33
Air Craft		
Inland Navigation and Transportation.....	1,699.26	522.38
Tornado, Windstorm and Cyclone.....	1,533.66	2,019.88
Hail	14,530.95	11,040.41
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage	186.50	
Registered Mail	110.82	7.26
Rain	290.34	400.00
Totals	\$ 173,472.80	\$ 78,225.82

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 10,320.96	\$ 4,106.01	\$ 3,780.80
Theft	6,619.53	1,647.42	1,516.95
Collision	1,510.79	763.21	702.76
Property Damage	475.99	83.55	76.90
Tornado	86.25	7.50	6.92
Liability			
Totals	\$ 19,013.52	\$ 6,607.69	\$ 6,084.33

AGRICULTURAL INSURANCE COMPANY WATERTOWN, N. Y.

Incorporated 1863.

Commenced business 1853.

Commenced business in Colorado May 4, 1883.

Home Office, 215 Washington Street, Watertown, N. Y.

President, P. H. WILLMOTT.

Secretary, H. R. WAITE.

Vice-President, J. Q. ADAMS.

Treasurer, H. R. WAITE.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 4,745,613.26
Total investment income.....	407,796.71
Miscellaneous income	118,309.29
Total income	\$ 5,271,719.26
Ledger assets December 31, 1923.....	8,081,132.97
Total	\$13,352,852.23

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,439,817.10
Paid stockholders for interest or dividends.....	220,000.00
Other disbursements	2,447,661.95
Total disbursements	\$ 5,107,479.05
Balance	\$ 8,245,373.18

ASSETS

Total admitted assets.....	\$ 8,779,801.07
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,638,538.83
Capital, \$1,000,000.00; surplus, \$2,141,262.19.....	3,141,262.19
Total liabilities	\$ 8,779,801.07

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,021,569.100.00	\$ 8,393,961.74

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,461,149.00
Underwriting income earned during 1924.....	4,455,281.79
Losses incurred during 1924.....	2,533,521.94
Underwriting expenses incurred during 1924.....	2,164,269.73
Loss from underwriting during 1924.....	232,509.83

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 842,339.29
Loss on investments during 1924.....	268,148.77
Investment expenses incurred during 1924.....	13,716.12
Gain from investments during 1924.....	560,474.40

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 220,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	107,964.52
Per cent. of losses incurred to premiums earned.....	56.8
Per cent. of underwriting expenses incurred to premiums earned.....	48.3
Per cent. of investment expenses incurred to interest and rents earned.....	3.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$12,068,500.00
Less \$2,148,000.00 risks cancelled, and \$1,546,500.00 reinsurance..	3,694,500.00
Net risks written.....	\$ 8,374,000.00
Gross premiums on risks written.....	\$ 99,023.42
Less \$18,579.44 return premiums, and \$18,592.79 reinsurance.....	37,172.23
Net premiums received.....	\$ 61,851.19
Losses paid (deducting salvage).....	\$ 22,530.33
Less losses on risks reinsured.....	1,878.32
Net losses paid.....	\$ 20,652.01
Losses incurred.....	\$ 29,669.39
Less losses on risks reinsured.....	1,240.80
Net losses incurred.....	\$ 28,428.59

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 38,831.91	\$ 20,541.36
Motor Vehicles	21,555.86	6,753.32
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	940.13	444.34
Tornado, Windstorm and Cyclone.....	97.16	471.66
Hail .....	.....	.....
Sprinkler Leakage	47.51	2.91
Riot, Civil Commotion and Explosion.....	42.44	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
All other, viz.: Ocean Marine	336.18	215.00
Totals	\$ 61,851.19	\$ 28,428.59

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 9,224.86	\$ 1,037.27	\$ 1,069.02
Theft	9,939.00	2,425.00	4,665.84
Collision	1,514.00	535.00	507.14
Property Damage	878.00	437.00	511.32
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 21,555.86	\$ 4,424.27	\$ 6,753.32

ALBANY INSURANCE COMPANY ALBANY, N. Y.

Incorporated March 8, 1811. Commenced business March 16, 1811.
Commenced business in Colorado March 28, 1923.
Home Office, 93 State Street, Albany, N. Y.

President, RONALD R. MARTIN. Secretary, GEO. C. WALLINGFORD.
Vice-President, CHAS. H. HAHN.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

Net premium income.....	\$ 540,290.37	
Total investment income.....	76,737.35	
Miscellaneous income	77,975.83	
Total income		\$ 695,003.55
Ledger assets December 31, 1923.....		1,696,111.49
Total		\$ 2,391,115.04

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 298,477.59	
Paid stockholders for interest or dividends.....	40,000.00	
Other disbursements	312,520.53	
Total disbursements		\$ 650,998.12
Balance		\$ 1,740,116.92

ASSETS

Total admitted assets.....	\$ 1,753,591.51
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 750,333.81
Capital, \$250,000.00; surplus, \$753,257.70.....	1,003,257.70
Total liabilities	\$ 1,753,591.51

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$154,418,927.00	\$ 1,263,253.67

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 514,442.11
Underwriting income earned during 1924.....	512,884.10
Losses incurred during 1924.....	296,114.66
Underwriting expenses incurred during 1924.....	276,526.76
Loss from underwriting during 1924.....	60,266.32

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 205,906.42
Loss on investments during 1924.....	27,318.76
Investment expenses incurred during 1924.....	10,564.91
Gain from investments during 1924.....	168,022.76

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 40,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	67,766.44
Per cent. of losses incurred to premiums earned.....	57.6
Per cent. of underwriting expenses incurred to premiums earned.....	53.7
Per cent. of investment expenses incurred to interest and rents earned.....	12.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 3,114,606.00
Less \$528,585.00 risks cancelled, and \$932,274.00 reinsurance.....	1,460,859.00
Net risks written.....	\$ 1,653,747.00
Gross premiums on risks written.....	\$ 38,721.12
Less \$4,985.13 return premiums, and \$10,483.41 reinsurance.....	15,468.54
Net premiums received.....	\$ 23,252.58
Losses paid (deducting salvage).....	\$ 6,958.19
Less losses on risks reinsured.....	1,891.02
Net losses paid.....	\$ 5,067.17
Losses incurred.....	\$ 7,904.04
Less losses on risks reinsured.....	2,023.27
Net losses incurred.....	\$ 5,880.77

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 10,734.80	\$ 1,767.07
Motor Vehicles	12,522.84	4,113.70
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	—6.00	
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....	.94	
Tourist Baggage		
Registered Mail		
Totals	\$ 23,252.58	\$ 5,880.77

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 4,563.37	\$ 1,566.25	\$ 2,417.75
Theft	7,631.04	1,702.62	1,687.80
Collision	229.58		
Property Damage	98.85	8.15	8.15
Embezzlement			
Liability			
Totals	\$ 12,522.84	\$ 3,277.02	\$ 4,113.70

THE ALLEMANNA FIRE INSURANCE COMPANY

PITTSBURGH, PA.

Incorporated April 27, 1868.

Commenced business July 1, 1868.

Commenced business in Colorado January 22, 1901

Home Office, 7 Wood Street, Pittsburgh, Pa.

President, W. STEINMEYER.

Secretary, CHAS. B. REITER.

Vice-President, WM. A. STEINMEYER.

Treasurer, CHAS. B. REITER.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 2,025,270.97	
Total investment income.....	204,660.53	
Miscellaneous income	13,552.05	
Total income		\$ 2,243,483.55
Ledger assets December 31, 1923.....		3,427,523.78
Total		\$ 5,671,007.33

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 872,049.87	
Paid stockholders for interest or dividends.....	100,000.00	
Other disbursements	994,916.40	
Total disbursements		\$ 1,966,966.27
Balance		\$ 3,704,041.06

ASSETS

Total admitted assets.....	\$ 3,900,072.07
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,375,410.05
Capital, \$500,000.00; surplus, \$1,024,662.02.....	1,524,662.02
Total liabilities	\$ 3,900,072.07

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$410,978,865.00	\$ 3,847,725.23

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,804,287.24
Underwriting income earned during 1924.....	1,811,854.30
Losses incurred during 1924.....	991,796.05
Underwriting expenses incurred during 1924.....	956,086.79
Loss from underwriting during 1924	146,028.54

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 257,211.66
Loss on investments during 1924.....	75.00
Investment expenses incurred during 1924.....	17,354.13
Gain from investments during 1924.....	239,782.55

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 100,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Decrease in surplus during 1924.....	6,245.99
Per cent. of losses incurred to premiums earned.....	54.96
Per cent. of underwriting expenses incurred to premiums earned.....	53.54
Per cent. of investment expenses incurred to interest and rents earned.....	8.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	100.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 3,388,257.00
Less \$679,323.00 risks cancelled, and \$469,377.00 reinsurance.....	1,148,700.00
Net risks written.....	\$ 2,239,557.00
Gross premiums on risks written.....	\$ 34,567.29
Less \$5,229.24 return premiums, and \$6,169.63 reinsurance.....	11,398.87
Net premiums received.....	\$ 23,168.42
Losses paid (deducting salvage).....	\$ 13,175.44
Less losses on risks reinsured.....	4,436.50
Net losses paid.....	\$ 8,738.94
Losses incurred.....	\$ 10,151.96
Less losses on risks reinsured.....	2,162.28
Net losses incurred.....	\$ 7,989.68

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 22,959.67	\$ 7,989.68
Motor Vehicles	196.25	
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	12.50	
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals.....	\$ 23,168.42	\$ 7,989.68

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 95.90	\$	\$
Theft	44.35		
Collision	29.00		
Property Damage	27.00		
Embezzlement			
Liability			
Totals	\$ 196.25	\$	\$

THE ALLIANCE INSURANCE COMPANY OF PHILADELPHIA PHILADELPHIA, PA.

Incorporated December 5, 1904.

Commenced business January 1, 1905.

Commenced business in Colorado May 27, 1909.

Home Office, Third and Walnut Streets, Philadelphia, Pa.

President, BENJAMIN RUSH.

Secretary, JOHN KREMER.

Vice-President, JOHN O. PLATT.

Treasurer, JOHN J. CONNOR.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 3,026,950.61	
Total investment income.....	269,492.71	
Miscellaneous income	40,439.71	
Total income		\$ 3,336,883.03
Ledger assets December 31, 1923.....		6,166,964.75
Total		\$ 9,503,847.78

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,460,415.02	
Paid stockholders for interest or dividends.....	175,000.00	
Other disbursements	1,284,862.46	
Total disbursements		\$ 2,920,277.48
Balance		\$ 6,583,570.30

ASSETS

Total admitted assets.....	\$ 6,860,972.85
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,229,842.84
Capital, \$1,000,000.00; surplus, \$2,631,130.04.....	3,631,130.04
Total liabilities	\$ 6,860,972.85

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$511,173,288.00	\$ 4,538,470.96

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,981,843.80
Underwriting income earned during 1924.....	2,979,512.85
Losses incurred during 1924.....	1,486,855.21
Underwriting expenses incurred during 1924.....	1,276,943.04
Gain from underwriting during 1924.....	215,714.60

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 661,241.71
Loss on investments during 1924.....	18.75
Investment expenses incurred during 1924.....	6,466.34
Gain from investments during 1924.....	544,756.62

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 175,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	500,000.00
Per cent. of losses incurred to premiums earned.....	49.8
Per cent. of underwriting expenses incurred to premiums earned.....	42.8
Per cent. of investment expenses incurred to interest and rents earned.....	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	83.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 6,205,323.00
Less \$1,837,496.00 risks cancelled, and \$1,951,224.00 reinsurance..	3,788,720.00
Net risks written.....	\$ 2,416,603.00
Gross premiums on risks written.....	\$ 46,003.04
Less \$11,580.13 return premiums, and \$14,292.76 reinsurance.....	25,872.89
Net premiums received.....	\$ 20,130.15
Losses paid (deducting salvage).....	\$ 7,609.84
Less losses on risks reinsured.....	470.72
Net losses paid.....	\$ 7,139.12
Losses incurred.....	\$ 7,112.26
Less losses on risks reinsured.....	419.22
Net losses incurred.....	\$ 6,693.04

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 15,855.48	\$ 6,121.60
Motor Vehicles	1,162.51	336.10
Air Craft		
Inland Navigation and Transportation.....	897.40	233.09
Tornado, Windstorm and Cyclone.....	763.73	2.25
Hail		
Sprinkler Leakage	52.70	
Riot, Civil Commotion and Explosion.....	175.00	
Tourist Baggage		
Registered Mail		
All other, viz:		
Use and Occupancy.....	1,223.33	
Totals	\$ 20,130.15	\$ 6,693.04

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 620.33	\$ 15.21	\$ 15.21
Theft	358.57	208.14	269.64
Collision	119.14	37.27	37.27
Property Damage	64.47	13.98	13.98
Embezzlement			
Liability			
Totals	\$ 1,162.51	\$ 274.60	\$ 336.10

***ALPHA GENERAL INSURANCE COMPANY, LIMITED CALCUTTA, INDIA**

Incorporated September 5, 1919. Commenced business in U. S. September 4, 1920.

Commenced business in Colorado September 30, 1920.

U. S. Branch Office, 110 William Street, New York, N. Y.

U. S. Managers, FESTER, FOTHERGILL & HARTUNG.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ -197,876.01	
Total investment income.....	91,594.35	
Miscellaneous income	24,560.00	
Total income		\$ -81,721.66
Ledger assets December 31, 1923.....		1,894,131.73
Total		\$ 1,812,410.07

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,074,206.75	
Paid stockholders for interest or dividends.....		
Other disbursements	431,037.87	
Total disbursements		\$ 1,505,244.62
Balance		\$ 307,165.45

ASSETS

Total admitted assets.....	\$ 357,571.15
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LIABILITIES

Liabilities, except capital and surplus.....	\$
Deposit capital, \$200,000.00; surplus, \$157,571.15.....	357,571.15
Total Liabilities	\$ 357,571.15

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$	\$

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,146,802.48
Underwriting income earned during 1924.....	1,146,802.48
Losses incurred during 1924.....	799,285.73
Underwriting expenses incurred during 1924.....	311,037.19
Gain from underwriting during 1924.....	36,479.56

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 93,984.17
Loss on investments during 1924.....	98,495.19
Investment expenses incurred during 1924.....	1,362.49
Loss from investments during 1924.....	6,773.50

* Reinsured in Jupiter General Insurance Co of Bombay, India, as of December 31, 1924.

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	86,476.57
Decrease in surplus during 1924.....	55,770.51
Per cent. of losses incurred to premiums earned.....	69.6
Per cent. of underwriting expenses incurred to premiums earned.....	27.1
Per cent. of investment expenses incurred to interest and rents earned.....	1.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 395,224.00
Less \$479,660.00 risks cancelled, and \$..... reinsurance.....	479,660.00
Net risks written.....	\$ -84,436.00
Gross premiums on risks written.....	\$ 3,959.19
Less \$4,263.09 return premiums, and \$..... reinsurance.....	4,263.09
Net premiums received.....	\$ -303.90
Losses paid (deducting salvage).....	\$ 4,033.47
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 4,033.47
Losses incurred.....	\$ 3,923.15
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 3,923.15

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ -303.90	\$ 3,926.11
Motor Vehicles	-4.56
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....	1.60
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ -303.90	\$ 3,923.15

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$ 4.24	\$ -4.56
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$ 4.24	\$ -4.56

AMERICAN ALLIANCE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated February, 1897. Commenced business February 8, 1897.
Commenced business in Colorado May 13, 1897
Home Office, 1 Liberty Street, New York, N. Y.

President, CHARLES G. SMITH. Secretary, GEORGE E. KRECH.
Vice-President, JESSE E. WHITE.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

Net premium income.....	\$ 1,535,102.88
Total investment income.....	232,533.01
Miscellaneous income	253,785.34
Total income	\$ 2,021,421.23
Ledger assets December 31, 1923.....	4,442,309.09
Increase of paid up capital during the year.....	1,000,000.00
Total	\$ 7,463,730.32

DISBURSEMENTS

Net amount paid policyholder for losses.....	\$ 689,833.27
Paid stockholders for interest or dividends.....	200,000.00
Other disbursements	603,188.69
Total Disbursements	\$ 1,493,021.96
Balance	\$ 5,970,708.36

ASSETS

Total admitted assets.....	\$ 6,673,010.28
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,893,898.33
Capital, \$2,000,000.00; surplus, \$2,779,111.95.....	4,779,111.95
Total Liabilities	\$ 6,673,010.28

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$400,248,212.00	\$ 3,080,852.79

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,462,879.42
Underwriting income earned during 1924.....	1,462,879.42
Losses incurred during 1924.....	683,492.27
Underwriting expenses incurred during 1924.....	613,740.35
Gain from underwriting during 1924.....	165,646.80

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 536,568.56
Loss on investments during 1924.....	3,356.26
Investment expenses incurred during 1924.....	6,077.64
Gain from investments during 1924.....	527,124.66

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 200,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	742,771.46
Per cent. of losses incurred to premiums earned.....	46.7
Per cent. of underwriting expenses incurred to premiums earned.....	41.9
Per cent. of investment expenses incurred to interest and rents earned.....	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	75.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 5,798,417.00
Less \$1,494,775.00 risks cancelled, and \$3,270,310.00 reinsurance.....	4,765,085.00
Net risks written.....	\$ 1,033,332.00
Gross premiums on risks written.....	\$ 90,099.82
Less \$9,928.78 return premiums, and \$70,031.98 reinsurance.....	79,960.76
Net premiums received.....	\$ 10,139.06
Losses paid (deducting salvage).....	\$ 45,092.41
Less losses on risks reinsured.....	41,381.34
Net losses paid.....	\$ 3,711.07
Losses incurred.....	\$ 46,172.41
Less losses on risks reinsured.....	42,046.34
Net losses incurred.....	\$ 4,126.07

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 9,976.94	\$ 4,106.59
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	145.59	19.48
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....	16.53	
Tourist Baggage		
Registered Mail		
Totals	\$ 10,139.06	\$ 4,126.07

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

THINKER

AMERICAN CENTRAL INSURANCE COMPANY ST. LOUIS, MO.

Incorporated February, 1853. Commenced business February, 1853.
Commenced business in Colorado 1870.
Home Office, 408 Pine Street, St. Louis, Mo.

President, B. G. CHAPMAN, JR. Secretary, HAROLD M. HESS.
Vice-President, D. E. MONROE.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 4,858,980.62
Total investment income.....	350,786.32
Miscellaneous income	152,678.64
Total income	\$ 5,362,445.58
Ledger assets December 31, 1923.....	8,168,973.62
Total	\$13,531,419.20

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,769,642.35
Paid stockholders for interest or dividends.....	100,000.00
Other disbursements	2,353,939.51
Total disbursements	\$ 5,223,581.86
Balance	\$ 8,307,837.34

ASSETS

Total admitted assets.....	\$ 8,538,622.01
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,390,276.11
Capital, \$1,000,000.00; surplus, \$2,148,345.90.....	3,148,345.90
Total liabilities	\$ 8,538,622.01

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,040,006,862.00	\$ 8,678,641.80

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,898,420.49
Underwriting income earned during 1924.....	4,887,892.59
Losses incurred during 1924.....	2,924,765.44
Underwriting expenses incurred during 1924.....	2,193,741.54
Loss from underwriting during 1924.....	230,614.89

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 621,070.42
Loss on investments during 1924.....	1,761.85
Investment expenses incurred during 1924	8,397.35
Gain from investments during 1924.....	610,911.22

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 100,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	280,296.83
Per cent. of losses incurred to premiums earned.....	59.7
Per cent. of underwriting expenses incurred to premiums earned.....	44.8
Per cent. of investment expenses incurred to interest and rents earned.....	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	94.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written	\$ 3,673,458.00
Less \$757,107.00 risks cancelled, and \$472,924.00 reinsurance.....	1,230,031.00
Net risks written.....	\$ 2,443,427.00
Gross premiums on risks written.....	\$ 40,365.22
Less \$6,235.05 return premiums, and \$6,095.51 reinsurance.....	12,330.56
Net premiums received.....	\$ 28,034.66
Losses paid (deducting salvage).....	\$ 9,431.56
Less losses on risks reinsured.....	350.33
Net losses paid.....	\$ 9,081.23
Losses incurred	\$ 10,359.37
Less losses on risks reinsured.....	229.05
Net losses incurred.....	\$ 10,130.32

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 26,835.29	\$ 9,396.53
Motor Vehicles	1,069.60	565.72
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	129.77	168.07
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 28,034.66	\$ 10,130.32

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 553.13	\$	\$
Theft	304.73	54.49	54.49
Collision	172.76	494.28	494.28
Property Damage	16.99	16.95	16.95
Tornado	21.99		
Liability			
Totals	\$ 1,069.60	\$ 565.72	\$ 565.72

THE AMERICAN DRUGGISTS' FIRE INSURANCE COMPANY CINCINNATI, OHIO

Incorporated February, 1906. Commenced business January 15, 1907.

Commenced business in Colorado April 6, 1911.

Home Office, 1005 Mercantile Library Bldg., Cincinnati, Ohio.

President, CHAS. H. AVERY.

Secretary, FRANK H. FREERICKS.

Vice-President, L. G. HEINRITZ.

Treasurer, WALTER ROTHWELL.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 342,248.83
Total investment income.....	48,964.54
Miscellaneous income	4,055.19
Total income	\$ 395,268.56
Ledger assets December 31, 1923.....	1,091,816.27
Increase in paid up capital during the year.....	200,000.00
Total	\$ 1,687,084.83

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 108,319.06
Paid stockholders for interest or dividends.....	36,000.00
Other disbursements	129,894.02
Total disbursements	\$ 274,213.08
Balance	\$ 1,412,871.75

ASSETS

Total admitted assets.....	\$ 1,444,120.24
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 231,037.89
Capital, \$500,000.00; surplus, \$713,082.35.....	1,213,082.35
Total liabilities	\$ 1,444,120.24

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$36,155,522.00	\$ 364,718.61

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 331,399.46
Underwriting income earned during 1924.....	331,399.46
Losses incurred during 1924.....	118,283.32
Underwriting expenses incurred during 1924.....	125,588.52
Gain from underwriting during 1924.....	\$7,327.31

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 71,907.89
Loss on investments during 1924.....	770.64
Investment expenses incurred during 1924.....	5,168.62
Gain from investments during 1924.....	65,968.63

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 36,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	119,796.04
Per cent. of losses incurred to premiums earned.....	35.7
Per cent. of underwriting expenses incurred to premiums earned.....	37.9
Per cent. of investment expenses incurred to interest and rents earned.....	9.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	70.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 343,950.00
Less \$37,100.00 risks cancelled, and \$75,275.00 reinsurance.....	112,375.00
Net risks written.....	\$ 231,575.00
Gross premiums on risks written.....	\$ 3,231.66
Less \$310.58 return premiums, and \$753.36 reinsurance.....	1,063.94
Net premiums received.....	\$ 2,167.72
Losses paid (deducting salvage).....	\$ 3,705.12
Less losses on risks reinsured.....	1,852.56
Net losses paid.....	\$ 1,852.56
Losses incurred.....	\$ 3,705.12
Less losses on risks reinsured.....	1,852.56
Net losses incurred.....	\$ 1,852.56

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 2,167.72	\$ 1,852.56
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....		
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 2,167.72	\$ 1,852.56

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

AMERICAN EAGLE FIRE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated August 14, 1915.

Commenced business August 14, 1915.

Commenced business in Colorado September 20, 1915.

Home Office, 80 Maiden Lane, New York, N. Y.

President, PAUL L. HAID.

Secretary, W. E. LAMM, JR.

Vice-President, J. A. SWINNERTON.

Treasurer, CHAS. E. SWAN.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 4,135,519.20
Total investment income.....	343,738.13
Miscellaneous income	491,103.59
	<hr/>
Total income	\$ 4,970,360.92
Ledger assets December 31, 1923.....	7,439,440.74
	<hr/>
Total	\$12,409,801.66

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,135,400.02
Paid stockholders for interest or dividends.....	140,000.00
Other disbursements	1,881,622.27
	<hr/>
Total disbursements	\$ 4,157,022.29
Balance	\$ 8,252,779.37

ASSETS

Total admitted assets.....	\$ 8,285,530.89
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,936,599.92
Capital, \$1,000,000.00; surplus, \$2,348,930.97.....	3,348,930.97
	<hr/>
Total liabilities	\$ 8,285,530.89

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$880,432,461.00	\$ 7,800,877.52

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 3,942,929.31
Underwriting income earned during 1924.....	3,938,387.22
Losses incurred during 1924.....	2,199,300.87
Underwriting expenses incurred during 1924.....	1,847,870.22
Loss from underwriting during 1924.....	111,783.87

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 329,596.85
Loss on investments during 1924.....	38,273.00
Investment expenses incurred during 1924.....	8,185.06
Gain from investments during 1924.....	793,138.80

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 140,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	541,354.93
Per cent. of losses incurred to premiums earned.....	55.8
Per cent. of underwriting expenses incurred to premiums earned.....	46.8
Per cent. of investment expenses incurred to interest and rents earned.....	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	88.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 6,531,365.00
Less \$845,346.00 risks cancelled, and \$3,233,565.00 reinsurance....	4,078,911.00
Net risks written.....	\$ 2,452,454.00
Gross premiums on risks written.....	\$ 59,939.27
Less \$8,161.40 return premiums, and \$26,513.11 reinsurance.....	34,674.51
Net premiums received.....	\$ 25,264.76
Losses paid (deducting salvage).....	\$ 27,696.44
Less losses on risks reinsured.....	16,867.44
Net losses paid.....	\$ 10,829.00
Losses incurred.....	\$ 25,871.84
Less losses on risks reinsured.....	16,489.34
Net losses incurred.....	\$ 9,382.50

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 19,606.65	\$ 6,441.37
Motor Vehicles	1,848.30	1,279.80
Air Craft		
Inland Navigation and Transportation.....	116.31	35.31
Tornado, Windstorm and Cyclone.....	526.84	133.74
Hail	3,153.85	1,482.16
Sprinkler Leakage	3.68	
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail	9.33	
All other, viz.:		
Ocean Marine	-20	10.12
Totals	\$ 25,264.76	\$ 9,382.50

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 1,007.73	\$ 513.20	\$ 499.03
Theft	684.61	656.34	740.34
Collision	103.06	13.62	13.63
Property Damage	51.57	17.85	20.61
Tornado	1.33	6.19	6.19
Liability			
Totals	\$ 1,848.30	\$ 1,207.20	\$ 1,279.80

AMERICAN EQUITABLE ASSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated April 4, 1918. Commenced business April 12, 1918.
Commenced business in Colorado November 12, 1918.
Home Office, 92 William Street, New York, N. Y.

President, R. A. CORROON. Secretary, P. A. COSGROVE.
Vice-President, P. A. COSGROVE.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 1,205,091.70
Total investment income.....	90,360.42
Miscellaneous income	539,658.76
	<hr/>
Total income	\$ 1,835,110.88
Ledger assets December 31, 1923.....	1,834,728.43
	<hr/>
Total	\$ 3,669,839.31

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 435,308.78
Paid stockholders for interest or dividends.....	
Other disbursements	649,647.71
	<hr/>
Total disbursements	\$ 1,084,956.49
Balance	\$ 2,584,882.82

ASSETS

Total admitted assets.....	\$ 2,818,113.98
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,508,967.42
Capital, \$500,000.00; surplus, \$809,146.56.....	1,309,146.56
	<hr/>
Total liabilities	\$ 2,818,113.98

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$208,531,042.00	\$ 1,989,609.33

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 808,155.00
Underwriting income earned during 1924.....	808,155.00
Losses incurred during 1924.....	647,767.91
Underwriting expenses incurred during 1924.....	643,657.70
Loss from underwriting during 1924.....	193,250.61

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 459,809.49
Loss on investments during 1924.....	27,041.64
Investment expenses incurred during 1924.....	7,856.01
Gain from investments during 1924.....	424,911.84

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	205,867.82
Per cent. of losses incurred to premiums earned.....	60.9
Per cent. of underwriting expenses incurred to premiums earned.....	60.5
Per cent. of investment expenses incurred to interest and rents earned	10.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	82.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 948,441.00
Less \$166,113.00 risks cancelled, and \$222,108.00 reinsurance.....	388,221.00
Net risks written.....	\$ 560,220.00
Gross premiums on risks written.....	\$ 9,653.22
Less \$1,251.57 return premiums, and \$2,188.04 reinsurance.....	3,439.61
Net premiums received.....	\$ 6,213.61
Losses paid (deducting salvage).....	\$ 352.47
Less losses on risks reinsured.....	39.58
Net losses paid.....	\$ 312.89
Losses incurred	\$ 1,421.47
Less losses on risks reinsured.....	475.58
Net losses incurred.....	\$ 945.89

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 6,213.61	\$ 945.89
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 6,213.61	\$ 945.89

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

AMERICAN FIRE INSURANCE CORPORATION OF NEW YORK NEW YORK, N. Y.

Incorporated February 7, 1919.

Commenced business July 1, 1919.

Commenced business in Colorado November 12, 1919.

Home Office, 84 Williams Street, New York, N. Y.

Executive Office, 115 Broad Street, Hartford, Conn.

President, C. F. STURHAHN.

Secretary, A. T. TAMBLYN.

Vice-President, B. N. CARVALHO.

Treasurer, T. B. BOSS.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

Net premium income.....	\$ 1,142,328.03
Total investment income.....	79,315.45
Miscellaneous income	93.22
Total income	\$ 1,221,736.70
Ledger assets December 31, 1923.....	1,781,062.85
Total	\$ 3,002,799.55

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 915,761.91
Paid stockholders for interest or dividends.....	60,000.00
Other disbursements	419,288.82
Total disbursements	\$ 1,395,050.73
Balance	\$ 1,607,748.82

ASSETS

Total admitted assets.....	\$ 1,755,768.32
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,148,296.68
Capital, \$300,000.00; surplus, \$307,471.64.....	607,471.64
Total Liabilities	\$ 1,755,768.32

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$198,881,518.00	\$ 1,817,189.73

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,276,405.58
Underwriting income earned during 1924.....	1,276,405.58
Losses incurred during 1924.....	913,357.91
Underwriting expenses incurred during 1924.....	417,492.87
Loss from underwriting during 1924.....	54,445.20

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 138,519.14
Loss on investments during 1924.....	3.80
Investment expenses incurred during 1924.....	1,745.59
Gain from investments during 1924.....	136,769.75

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 60,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	22,324.55
Per cent. of losses incurred to premiums earned.....	71.5
Per cent. of underwriting expenses incurred to premiums earned.....	32.7
Per cent. of investment expenses incurred to interest and rents earned.....	2.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,449,513.00
Less \$530,697.00 risks cancelled, and \$887,060.00 reinsurance.....	1,417,757.00
Net risks written.....	\$ 31,756.00
Gross premiums on risks written.....	\$ 15,508.93
Less \$4,741.08 return premiums, and \$5,622.63 reinsurance.....	10,363.71
Net premiums received.....	\$ 5,145.22
Losses paid (deducting salvage).....	\$ 6,415.83
Less losses on risks reinsured.....	2,806.58
Net losses paid.....	\$ 3,609.25
Losses incurred.....	\$ 6,090.83
Less losses on risks reinsured.....	2,663.58
Net losses incurred.....	\$ 3,427.25

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 4,524.20	\$ 3,386.07
Motor Vehicles	38.82	11.84
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	10.72	5.53
Hail .....	.....	23.81
Sprinkler Leakage	1.10	.....
Riot, Civil Commotion and Explosion.....	570.38	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 5,145.22	\$ 3,427.25

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 38.82	\$ 11.84	\$ 11.84
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 38.82	\$ 11.84	\$ 11.84

THE AMERICAN INSURANCE COMPANY NEWARK, N. J.

Incorporated February 20, 1846.

Commenced business April 1, 1846.

Commenced business in Colorado May 28, 1883.

Home Office, 70 Park Place, Newark, N. J.

President, C. W. BAILEY.

Secretary, F. HOADLEY.

Vice-President, WM. E. STEWART.

Treasurer, A. C. CYPHERS.

CAPITAL

Capital paid up in cash, \$3,500,000.00.

INCOME

Net premium income.....	\$12,129,172.99
Total investment income.....	933,794.45
Miscellaneous income	310,494.32
Total income	\$13,373,461.76
Ledger assets December 31, 1923.....	21,410,286.91
Increase in paid up capital during year.....	500,000.00
Total	\$35,283,748.67

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 6,794,834.88
Paid stockholders for interest or dividends.....	650,000.00
Other disbursements	5,613,817.83
Total disbursements	\$13,058,652.71
Balance	\$22,225,095.96

ASSETS

Total admitted assets.....	\$22,252,507.69
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LIABILITIES

Liabilities, except capital and surplus.....	\$14,568,690.18
Capital, \$3,500,000.00; surplus, \$4,183,817.51.....	7,683,817.51
Total liabilities	\$22,252,507.69

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$2,568,047,550.00	\$22,995,977.51

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$11,828,010.50
Underwriting income earned during 1924.....	11,826,486.97
Losses incurred during 1924.....	6,840,487.88
Underwriting expenses incurred during 1924.....	5,394,499.37
Loss from underwriting during 1924.....	408,545.28

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,571,841.01
Loss on investments during 1924.....	12,427.81
Investment expenses incurred during 1924.....	75,541.72
Gain from investments during 1924.....	1,483,877.48

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 675,000.00
Dividends declared to policyholders during 1924.....	A.M.T.
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	401,182.45
Per cent. of losses incurred to premiums earned.....	57.8
Per cent. of underwriting expenses incurred to premiums earned.....	45.6
Per cent. of investment expenses incurred to interest and rents earned.....	8.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.0

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 8,493,722.00
Less \$1,547,976.00 risks cancelled, and \$755,864.00 reinsurance....	2,303,840.00
Net risks written.....	\$ 6,189,882.00
Gross premiums on risks written.....	\$ 91,724.17
Less \$14,145.67 return premiums, and \$9,935.50 reinsurance.....	24,081.17
Net premiums received.....	\$ 67,643.00
Losses paid (deducting salvage).....	\$ 41,596.29
Less losses on risks reinsured.....	10,826.09
Net losses paid.....	\$ 30,770.20
Losses incurred.....	\$ 42,906.61
Less losses on risks reinsured.....	10,825.84
Net losses incurred.....	\$ 32,080.77

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 54,301.76	\$ 27,512.12
Motor Vehicles	12,774.80	4,372.45
Air Craft		
Inland Navigation and Transportation.....	96.73	45.00
Tornado, Windstorm and Cyclone.....	562.41	98.67
Hail	-140.72	15.40
Sprinkler Leakage	43.26	2.63
Riot, Civil Commotion and Explosion.....	5.25	
Tourist Baggage		
Registered Mail		
All other, viz:		
Ocean Marine	-49	34.50
Totals	\$ 67,643.00	\$ 32,080.77

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 6,712.29	\$ 2,516.30	\$ 2,358.60
Theft	5,090.97	2,008.37	1,954.95
Collision	671.79		
Property Damage	299.75	33.90	58.90
Embezzlement			
Liability			
Totals	\$ 12,774.80	\$ 4,558.57	\$ 4,372.45

THE AMERICAN NATIONAL FIRE INSURANCE COMPANY COLUMBUS, OHIO

Incorporated September 15, 1914. Commenced business November 28, 1916.
Commenced business in Colorado March 1, 1917.
Home Office, 8 East Long Street, Columbus, Ohio.

President, CHARLES G. SMITH. Secretary, JOHN A. DODD.
Vice-President, JESSE E. WHITE.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 402,214.63	
Total investment income.....	44,412.47	
Miscellaneous income	16,363.61	
Total income		\$ 462,990.71
Ledger assets December 31, 1923.....		951,169.76
Total		\$ 1,414,160.47

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 208,014.39	
Paid stockholders for interest or dividends.....		
Other disbursements	175,383.45	
Total disbursements		\$ 383,397.84
Balance		\$ 1,030,762.63

ASSETS

Total admitted assets.....	\$ 1,113,498.04
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 362,811.82
Capital, \$500,000.00; surplus, \$250,686.22.....	750,686.22
Total liabilities	\$ 1,113,498.04

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$68,161,601.00	\$ 570,145.15

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 299,982.34
Underwriting income earned during 1924.....	298,107.26
Losses incurred during 1924.....	198,806.36
Underwriting expenses incurred during 1924.....	172,863.66
Loss from underwriting during 1924.....	73,562.76

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 108,266.38
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	1,113.17
Gain from investments during 1924.....	107,153.21

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	33,590.45
Per cent. of losses incurred to premiums earned.....	66.3
Per cent. of underwriting expenses incurred to premiums earned.....	57.6
Per cent. of investment expenses incurred to interest and rents earned	2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,024,367.00,
Less \$384,994.00 risks cancelled, and \$1,015,084.00 reinsurance....	1,400,078.00
Net risks written.....	\$ 624,289.00
Gross premiums on risks written.....	\$ 22,487.58
Less \$3,428.56 return premiums, and \$11,248.06 reinsurance.....	14,676.62
Net premiums received.....	\$ 7,810.96
Losses paid (deducting salvage).....	\$ 15,482.54
Less losses on risks reinsured.....	8,208.15
Net losses paid.....	\$ 7,274.39
Losses incurred	\$ 14,012.68
Less losses on risks reinsured.....	8,208.15
Net losses incurred.....	\$ 5,804.53

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 7,971.87	\$ 5,804.53
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	-160.91	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Total	\$ 7,810.96	\$ 5,804.53

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

AMERICAN UNION INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated April 26, 1923. Commenced business May 22, 1923.
Commenced business in Colorado July 26, 1923.
Executive Office, 75 Elm Street, Hartford, Conn.
Home Office, 92 Williams Street, New York, N. Y.

President, J. H. VREELAND. Secretary, A. CARUTH.
Vice-President, J. H. McCORMICK.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 165,245.66
Total investment income.....	58,926.98
Miscellaneous income .....	.....
Total income	\$ 224,172.64
Ledger assets December 31, 1923.....	1,262,024.26
Total	\$ 1,486,196.90

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 23,694.63
Paid stockholders for interest or dividends.....	.....
Other disbursements	73,782.22
Total disbursements	\$ 97,476.85
Balance	\$ 1,388,720.05

ASSETS

Total admitted assets.....	\$ 1,450,542.51
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 173,600.66
Capital, \$500,000.00; surplus, \$776,941.85.....	1,276,941.85
Total liabilities	\$ 1,450,542.51

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$32,802,001.00	\$ 226,084.63

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 80,236.92
Underwriting income earned during 1924.....	78,934.82
Losses incurred during 1924.....	24,810.63
Underwriting expenses incurred during 1924.....	78,665.26
Loss from underwriting during 1924.....	24,541.07

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 94,199.31
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	1,641.96
Gain from investments during 1924.....	92,667.36

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	68,016.28
Per cent. of losses incurred to premiums earned.....	30.9
Per cent. of underwriting expenses incurred to premiums earned.....	98.0
Per cent. of investment expenses incurred to interest and rents earned	2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	60.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 305,975.00
Less \$59,425.00 risks cancelled, and \$112,100.00 reinsurance.....	171,525.00
Net risks written.....	\$ 134,450.00
Gross premiums on risks written.....	\$ 3,198.25
Less \$479.21 return premiums, and \$1,360.50 reinsurance.....	1,839.71
Net premiums received.....	\$ 1,358.54
Losses paid (deducting salvage).....	\$ 370.80
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 370.80
Losses incurred	\$ 495.80
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 495.80

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 1,350.54	\$ 495.80
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	8.00	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 1,358.54	\$ 495.80

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

REGISTERED OFFICE: NEW YORK

ANCHOR INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated December 11, 1920. Commenced business January 1, 1922.
Commenced business in Colorado June 17, 1922.
Home Office, 27 William Street, New York, N. Y.

President, ROBERT VAN IDERSTINE. Secretary, PAUL W. LODER.
Vice-President, WENDELL P. BARKER.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 504,422.84	
Total investment income.....	73,456.43	
Miscellaneous income	16,088.90	
Total income		\$ 593,968.17
Ledger assets December 31, 1923.....		1,629,873.14
Total		\$ 2,223,841.31

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 364,895.34	
Paid stockholders for interest or dividends.....	80,000.00	
Other disbursements	249,954.03	
Total disbursements		\$ 694,849.37
Balance		\$ 1,528,991.94

ASSETS

Total admitted assets.....	\$ 1,658,952.13
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 610,351.13
Capital, \$500,000.00; surplus, \$548,601.00.....	1,048,601.00
Total liabilities	\$ 1,658,952.13

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$89,724,480.00	\$ 796,964.38

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 541,178.28
Underwriting income earned during 1924.....	541,178.28
Losses incurred during 1924.....	339,941.11
Underwriting expenses incurred during 1924.....	189,224.32
Gain from underwriting during 1924.....	12,012.85

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 124,094.21
Loss on investments during 1924.....	613.50
Investment expenses incurred during 1924.....	
Gain from investments during 1924.....	\$ 123,480.71

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 80,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	121,930.53
Per cent. of losses incurred to premiums earned.....	62.8
Per cent. of underwriting expenses incurred to premiums earned.....	34.9
Per cent. of investment expenses incurred to interest and rents earned.....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,160,198.00
Less \$279,630.00 risks cancelled, and \$..... reinsurance.....	279,630.00
Net risks written.....	\$ 880,568.00
Gross premiums on risks written.....	\$ 14,697.42
Less \$3,183.96 return premiums, and \$..... reinsurance.....	3,183.96
Net premiums received.....	\$ 11,513.46
Losses paid (deducting salvage).....	\$ 8,136.38
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 8,136.38
Losses incurred.....	\$ 7,189.52
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 7,189.52

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 11,486.89	\$ 7,182.28
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	26.57	7.24
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 11,513.46	\$ 7,189.52

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

ASSURANCE COMPANY OF AMERICA, NEW YORK, N. Y.

Incorporated February 25, 1897.

Commenced business April 1, 1897.

Commenced business in Colorado March 1, 1920.

Home Office, 110 William Street, New York, N. Y.

President, R. BLEECKER RATHBONE. Secretary, RATHBONE WILLIAMS.

Vice-President, CHARLES S. CONKLIN.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 647,694.70	
Total investment income.....	72,123.02	
Miscellaneous income	22,570.19	
Total income		\$ 742,387.91
Ledger assets December 31, 1923.....		1,583,490.86
Total		\$ 2,325,878.77

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 334,465.77	
Paid stockholders for interest or dividends.....	40,000.00	
Other disbursements	219,010.99	
Total disbursements		\$ 593,476.76
Balance		\$ 1,732,402.01

ASSETS

Total admitted assets.....	\$ 1,749,387.36
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 648,696.46
Capital, \$500,000.00; surplus, \$600,690.90.....	1,100,690.90
Total liabilities	\$ 1,749,387.36

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$85,062,888.00	\$ 926,737.74

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 585,612.99
Underwriting income earned during 1924.....	585,612.99
Losses incurred during 1924.....	339,794.77
Underwriting expenses incurred during 1924.....	233,769.52
Gain from underwriting during 1924.....	12,058.70

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 95,102.59
Loss on investments during 1924.....	866.87
Investment expenses incurred during 1924.....	1,842.83
Gain from investments during 1924.....	92,893.19

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 40,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	64,951.89
Per cent. of losses incurred to premiums earned.....	58.0
Per cent. of underwriting expenses incurred to premiums earned.....	39.9
Per cent. of investment expenses incurred to interest and rents earned.....	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,303,637.00
Less \$162,382.00 risks cancelled, and \$337,025.00 reinsurance.....	499,407.00
Net risks written.....	\$ 804,230.00
Gross premiums on risks written.....	\$ 14,061.94
Less \$1,349.73 return premiums, and \$3,803.32 reinsurance.....	5,153.05
Net premiums received.....	\$ 8,908.89
Losses paid (deducting salvage).....	\$ 1,180.11
Less losses on risks reinsured.....	52.71
Net losses paid.....	\$ 1,127.40
Losses incurred.....	\$ 2,926.11
Less losses on risks reinsured.....	452.86
Net losses incurred.....	\$ 2,473.25

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 8,182.81	\$ 2,355.20
Motor Vehicles	726.08	118.05
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....		
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 8,908.89	\$ 2,473.25

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 726.08	\$ 118.05	\$ 118.05
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$ 726.08	\$ 118.05	\$ 118.05

ATLAS ASSURANCE COMPANY, LIMITED LONDON, ENGLAND

Incorporated, 1808.

Commenced business in U. S., 1886.

Commenced business in Colorado January 4, 1887.

U. S. Branch Office, 55 Fifth Avenue, New York, N. Y.

U. S. Manager, RONALD R. MARTIN.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

Net premium income.....	\$ 3,400,933.33	
Total investment income.....	223,082.55	
Miscellaneous income	686,696.86	
Total income		\$ 4,310,712.74
Ledger assets December 31, 1923.....		5,936,997.70
Total		\$10,247,710.44

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,002,504.61	
Paid stockholders for interest or dividends		
Other disbursements	1,971,327.94	
Total disbursements		\$ 3,973,832.55
Balance		\$ 6,273,877.89

ASSETS

Total admitted assets.....	\$ 6,379,042.58
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,251,226.81
Deposit capital, \$400,000.00; surplus, \$1,727,815.77.....	2,127,815.77
Total liabilities	\$ 6,379,042.58

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$818,148,087.00	\$ 7,094,081.34

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 3,555,055.50
Underwriting income earned during 1924.....	3,516,059.59
Losses incurred during 1924.....	2,108,376.12
Underwriting expenses incurred during 1924.....	1,725,908.67
Loss from underwriting during 1924.....	318,224.20

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 467,765.03
Loss on investments during 1924.....	2,000.00
Investment expenses incurred during 1924.....	8,135.36
Gain from investments during 1924.....	457,629.67

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		684,843.11
Remittances to Home Office in 1924.....		211,873.73
Increase in surplus during 1924.....		612,374.85
Per cent. of losses incurred to premiums earned.....		59.3
Per cent. of underwriting expenses incurred to premiums earned.....		48.5
Per cent. of investment expenses incurred to interest and rents earned.....		3.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		96.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$11,775,413.00
Less \$1,982,924.00 risks cancelled, and \$3,774,534.00 reinsurance..	5,757,458.00

Net risks written.....\$ 6,017,955.00

Gross premiums on risks written.....	\$ 135,723.26
Less \$19,297.24 return premiums, and \$48,372.05 reinsurance.....	67,669.29

Net premiums received.....\$ 68,053.97

Losses paid (deducting salvage).....	\$ 28,002.66
Less losses on risks reinsured.....	10,145.04

Net losses paid.....\$ 17,857.62

Losses incurred.....	\$ 31,554.21
Less losses on risks reinsured.....	13,122.41

Net losses incurred.....\$ 18,431.80

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 58,705.69	\$ 15,787.63
Motor Vehicles	9,288.43	2,644.17
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	34.17	
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....	25.68	
Tourist Baggage		
Registered Mail		
Totals	\$ 68,053.97	\$ 18,431.80

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 4,082.92	\$ 803.94	\$ 853.94
Theft	4,632.18	1,611.42	1,734.98
Collision	403.32		
Property Damage	170.01	55.25	55.25
Embezzlement			
Liability			
Totals	\$ 9,288.43	\$ 2,520.61	\$ 2,644.17

THE AUTOMOBILE INSURANCE COMPANY OF HARTFORD, CONNECTICUT HARTFORD, CONN.

Incorporated June 13, 1907.

Commenced business April, 1913.

Commenced business in Colorado September 15, 1916.

Home Office, 650 Main Street, Hartford, Conn.

President, MORGAN B. BRAINARD.

Secretary, J. C. BARDEN.

Vice-President, C. H. REMINGTON.

Treasurer, M. G. BULKELEY, JR.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

Net premium income.....	\$30,085,492.65	
Total investment income.....	402,921.25	
Miscellaneous income	3,937.97	
Total income		\$30,492,351.87
Ledger assets December 31, 1923.....		16,107,112.30
Total		\$46,599,464.17

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$13,539,213.60	
Paid stockholders for interest or dividends.....	200,000.00	
Other disbursements	11,435,755.34	
Total disbursements		\$25,174,968.94
Balance		\$21,424,495.23

ASSETS

Total admitted assets.....	\$21,857,151.56
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LIABILITIES

Liabilities, except capital and surplus.....	\$17,318,736.91
Capital, \$2,000,000.00; surplus, \$2,538,414.65.....	4,538,414.65
Total liabilities	\$21,857,151.56

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$2,991,730,619.00	\$27,489,461.21

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$25,089,875.22
Underwriting income earned during 1924.....	25,111,376.21
Losses incurred during 1924.....	12,876,749.23
Underwriting expenses incurred during 1924.....	11,478,055.37
Loss from underwriting during 1924.....	238,428.39

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 438,715.45
Loss on investments during 1924.....	24,117.11
Investment expenses incurred during 1924.....	14,502.71
Gain from investments during 1924.....	450,095.63

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 200,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	11,667.24
Per cent. of losses incurred to premiums earned.....	55.3
Per cent. of underwriting expenses incurred to premiums earned.....	45.7
Per cent. of investment expenses incurred to interest and rents earned.....	3.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$28,202,274.00
Less \$4,120,932.00 risks cancelled, and \$5,246,857.00 reinsurance..	9,367,789.00
Net risks written.....	\$18,834,485.00
Gross premiums on risks written.....	\$ 245,598.96
Less \$42,573.57 return premiums, and \$32,578.60 reinsurance....	75,152.17
Net premiums received.....	\$ 170,446.79
Losses paid (deducting salvage).....	\$ 120,396.57
Less losses on risks reinsured.....	17,824.01
Net losses paid.....	\$ 102,572.56
Losses incurred.....	\$ 120,269.79
Less losses on risks reinsured.....	18,213.64
Net losses incurred.....	\$ 102,056.15

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 103,899.29	\$ 71,314.02
Motor Vehicles	27,348.67	5,188.81
Air Craft	7.50	
Inland Navigation and Transportation.....	14,916.96	3,109.11
Tornado, Windstorm and Cyclone.....	801.21	86.69
Hail	19,238.03	21,371.75
Sprinkler Leakage	44.51	
Riot, Civil Commotion and Explosion.....	635.37	
Tourist Baggage		
Registered Mail		
All other, viz:		
Rain and Crop.....	3,523.93	985.77
Ocean Marine	31.32	
Totals	\$ 170,446.79	\$ 102,056.15

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 15,716.59	\$ 2,513.75	\$ 2,719.75
Theft	11,406.01	2,184.78	2,352.78
Collision	177.35	79.98	79.98
Property Damage	48.72	36.30	36.30
Embezzlement			
Liability			
Totals	\$ 27,348.67	\$ 4,814.81	\$ 5,188.81

BALTICA INSURANCE COMPANY, LIMITED

COPENHAGEN, DENMARK

Incorporated October 30, 1915. Commenced business in U. S. January 16, 1919.

Commenced business in Colorado January 14, 1920.

U. S. Branch Office, 18 Washington Place, Newark, N. J.

U. S. Manager, FRANKLIN W. FORT.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

Net premium income.....	\$ 1,110,733.23
Total investment income.....	133,553.61
Miscellaneous income	30,034.47
	<hr/>
Total income	\$ 1,274,321.31
Ledger assets December 31, 1923.....	2,480,484.75
	<hr/>
Total	\$ 3,754,806.06

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 825,130.03
Paid stockholders for interest or dividends.....	.....
Other disbursements	516,964.08
	<hr/>
Total disbursements	\$ 1,342,094.11
Balance	\$ 2,412,711.95

ASSETS

Total admitted assets.....	\$ 2,393,133.34
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,436,728.55
Deposit capital, \$400,000.00; surplus, \$556,404.79.....	956,404.79
	<hr/>
Total Liabilities	\$ 2,393,133.34

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$205,465,808.00	\$ 1,977,004.94

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,144,497.45
Underwriting income earned during 1924.....	1,143,417.27
Losses incurred during 1924.....	769,663.91
Underwriting expenses incurred during 1924.....	412,162.93
Loss from underwriting during 1924.....	38,409.57

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 239,489.15
Loss on investments during 1924.....	48,866.25
Investment expenses incurred during 1924.....	2,719.37
Gain from investments during 1924.....	187,903.53

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	53,000.00
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	43,678.34
Increase in surplus during 1924.....	105,815.62
Per cent. of losses incurred to premiums earned.....	67.2
Per cent. of underwriting expenses incurred to premiums earned.....	36.0
Per cent. of investment expenses incurred to interest and rents earned	2.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	89.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 289,536.00
Less \$304,461.00 risks cancelled, and \$-166,175.00 reinsurance....	138,286.00
Net risks written.....	\$ 151,250.00
Gross premiums on risks written.....	\$ 3,414.58
Less \$2,429.97 return premiums, and \$-1,208.03 reinsurance....	1,221.94
Net premiums received.....	\$ 2,192.64
Losses paid (deducting salvage).....	\$ 2,514.17
Less losses on risks reinsured.....	438.99
Net losses paid.....	\$ 2,075.18
Losses incurred	\$ 2,435.17
Less losses on risks reinsured.....	318.99
Net losses incurred.....	\$ 2,116.18

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 2,179.72	\$ 2,116.18
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	12.92	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 2,192.64	\$ 2,116.18

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE BALTIMORE AMERICAN INSURANCE COMPANY BALTIMORE, MD.

Incorporated June 10, 1880.

Commenced business September 20, 1880.

Commenced business in Colorado May 26, 1924.

Home Office, 411 East Baltimore Street, Baltimore, Md.

President, JOHN C. DISTLER, JR.

Secretary, EDWARD J. COOK.

Vice-President, FREDERICK H. KAKEL.

Treasurer, JOHN E. SMITH.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 515,595.32
Total investment income.....	94,962.59
Miscellaneous income	54,319.47
Total income	\$ 664,877.38
Ledger assets December 31, 1923.....	1,783,323.28
Total	\$ 2,448,200.66

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 129,399.09
Paid stockholders for interest or dividends.....	65,000.00
Other disbursements	319,118.96
Total disbursements	\$ 513,518.05
Balance	\$ 1,934,682.61

ASSETS

Total admitted assets.....	\$ 2,014,389.13
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 603,666.12
Capital, \$500,000.00; surplus, \$910,823.01.....	1,410,823.01
Total liabilities	\$ 2,014,389.13

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,315,933.35	\$ 987,170.80

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 376,989.57
Underwriting income earned during 1924.....	381,618.06
Losses incurred during 1924.....	155,077.23
Underwriting expenses incurred during 1924.....	224,691.29
Gain from underwriting during 1924.....	3,850.43

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 215,307.53
Loss on investments during 1924.....	83,070.07
Investment expenses incurred during 1924.....	3,257.60
Gain from investments during 1924.....	123,979.86

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 65,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	62,830.29
Per cent. of losses incurred to premiums earned.....	40.6
Per cent. of underwriting expenses incurred to premiums earned.....	59.6
Per cent. of investment expenses incurred to interest and rents earned.....	8.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	89.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 55,941.00
Less \$475.00 risks cancelled, and \$4,000.00 reinsurance.....	4,475.00
Net risks written.....	\$ 51,466.00
Gross premiums on risks written.....	\$ 505.46
Less \$11.78 return premiums, and \$45.05 reinsurance.....	56.83
Net premiums received.....	\$ 448.63
Losses paid (deducting salvage).....	\$
Less losses on risks reinsured.....	.....
Net losses paid.....	\$
Losses incurred.....	\$
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 448.63	\$
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 448.63	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

BANKERS AND SHIPPERS INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated December 20, 1918. Commenced business January 9, 1919.

Commenced business in Colorado July 2, 1924.

Home Office, 95 Maiden Lane, New York, N. Y.

President, C. V. MESEROLE.

Secretary, H. B. LAMY, JR.

Vice-President, L. R. BOWDEN.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 3,098,087.34
Total investment income.....	179,931.09
Miscellaneous income	80,774.00
Total income	\$ 3,358,792.43
Ledger assets December 31, 1923.....	4,050,561.53
Total	\$ 7,409,353.96

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,681,149.74
Paid stockholders for interest or dividends.....	75,000.00
Other disbursements	1,270,811.06
Total disbursements	\$ 3,026,960.80
Balance	\$ 4,382,393.16

ASSETS

Total admitted assets.....	\$ 4,697,596.67
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,695,526.90
Capital, \$1,000,000.00; surplus, \$1,002,069.77.....	2,002,069.77
Total Liabilities	\$ 4,697,596.67

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$328,830,022.00	\$ 3,770,833.23

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,838,958.66
Underwriting income earned during 1924.....	2,844,108.66
Losses incurred during 1924.....	1,691,924.72
Underwriting expenses incurred during 1924.....	1,261,639.10
Loss from underwriting during 1924.....	109,355.16

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 327,748.83
Loss on investments during 1924.....	5,439.87
Investment expenses incurred during 1924.....	4,244.52
Gain from investments during 1924.....	318,064.94

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 75,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	186,599.15
Per cent. of losses incurred to premiums earned.....	59.5
Per cent. of underwriting expenses incurred to premiums earned.....	44.3
Per cent. of investment expenses incurred to interest and rents earned.....	2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 189,530.00
Less \$55,837.00 risks cancelled, and \$671.00 reinsurance.....	56,508.00
Net risks written.....	\$ 133,022.00
Gross premiums on risks written.....	\$ 2,108.58
Less \$384.69 return premiums, and \$28.12 reinsurance.....	412.81
Net premiums received.....	\$ 1,695.77
Losses paid (deducting salvage).....	\$
Less losses on risks reinsured.....	.....
Net losses paid.....	\$
Losses incurred.....	\$
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 571.72	\$
Motor Vehicles	1,096.64	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage	27.41	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 1,695.77	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 449.62	\$	\$
Theft .....	.....	.....	.....
Collision	647.02	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 1,096.64	\$	\$

BOSTON INSURANCE COMPANY BOSTON, MASS

Incorporated December 23, 1873. Commenced business January 20, 1874.
Commenced business in Colorado March 23, 1905.
Home Office, 87 Kilby Street, Boston, Mass.

President, WILLIAM R. HEDGE. Secretary, FREEMAN NICKERSON.
Vice-President, HENRY R. HEDGE.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

Net premium income.....	\$ 6,660,696.34
Total investment income.....	565,919.40
Miscellaneous income	114,954.95
	<hr/>
Total income	\$ 7,341,570.69
Ledger assets December 31, 1923.....	12,866,673.25
Increase of paid up capital during the year.....	1,000,000.00
	<hr/>
Total	\$21,208,243.94

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,562,883.36
Paid stockholders for interest or dividends.....	1,279,160.00
Other disbursements	3,074,966.81
	<hr/>
Total disbursements	\$ 7,917,010.17
Balance	\$13,291,233.77

ASSETS

Total admitted assets.....	\$14,771,792.96
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 8,215,561.01
Capital, \$2,000,000.00; surplus, \$4,556,231.95.....	6,556,231.95
	<hr/>
Total liabilities	\$14,771,792.96

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,195,380,129.00	\$11,197,810.54

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 6,314,977.94
Underwriting income earned during 1924.....	6,333,291.92
Losses incurred during 1924.....	3,479,304.83
Underwriting expenses incurred during 1924.....	2,986,465.27
Loss from underwriting during 1924.....	132,478.18

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,646,770.52
Loss on investments during 1924.....	4,896.88
Investment expenses incurred during 1924.....	45,867.36
Gain from investments during 1924.....	1,597,016.58

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 1,300,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	163,574.88
Per cent. of losses incurred to premiums earned.....	55.1
Per cent. of underwriting expenses incurred to premiums earned.....	47.3
Per cent. of investment expenses incurred to interest and rents earned.....	7.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 3,607,370.00
Less \$870,787.00 risks cancelled, and \$633,444.00 reinsurance....	1,504,231.00
Net risks written.....	\$ 2,103,139.00
Gross premiums on risks written.....	\$ 41,431.37
Less \$7,645.22 return premiums, and \$6,848.93 reinsurance.....	14,494.15
Net premiums received.....	\$ 26,937.22
Losses paid (deducting salvage).....	\$ 10,909.80
Less losses on risks reinsured.....	1,731.14
Net losses paid.....	\$ 9,178.66
Losses incurred	\$ 15,174.46
Less losses on risks reinsured.....	3,674.28
Net losses incurred.....	\$ 11,500.18

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 22,345.84	\$ 8,690.59
Motor Vehicles	4,339.45	2,809.55
Air Craft		
Inland Navigation and Transportation.....	177.17	
Tornado, Windstorm and Cyclone.....		
Hail	—95	.04
Sprinkler Leakage	69.83	
Riot, Civil Commotion and Explosion.....	5.88	
Tourist Baggage		
Registered Mail		
Totals	\$ 26,937.22	\$ 11,500.18

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 1,548.45	\$ 383.55	\$ 568.55
Theft	1,846.00	1,552.00	1,552.00
Collision	729.00	505.00	505.00
Property Damage	216.00	184.00	184.00
Embezzlement			
Liability			
Totals	\$ 4,339.45	\$ 2,624.55	\$ 2,809.55

BRITISH AMERICA ASSURANCE COMPANY

TORONTO, ONTARIO, CANADA

Incorporated February 13, 1833. Commenced business in U. S. 1874.

Commenced business in Colorado July 10, 1883.

U. S. Branch Office, 110 William Street, New York, N. Y.

U. S. Managers, CRUM & FORSTER.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 1,779,976.14	
Total investment income.....	102,191.20	
Miscellaneous income	467,911.06	
Total income		\$ 2,350,078.40
Ledger assets December 31, 1923.....		2,289,023.58
Total		\$ 4,639,101.98

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 980,167.55	
Paid stockholders for interest or dividends.....		
Other disbursements	1,195,075.40	
Total disbursements		\$ 2,175,242.95
Balance		\$ 2,463,859.03

ASSETS

Total admitted assets.....	\$ 2,534,459.59
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,798,973.87
Deposit capital, \$200,000.00; surplus, \$535,485.72.....	735,485.72
Total liabilities	\$ 2,534,459.59

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$283,229,862.00	\$ 2,650,554.09

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,527,062.34
Underwriting income earned during 1924.....	1,529,615.16
Losses incurred during 1924.....	1,046,054.55
Underwriting expenses incurred during 1924.....	788,314.78
Loss from underwriting during 1924.....	250,654.17

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 182,802.91
Loss on investments during 1924.....	3,581.88
Investment expenses incurred during 1924.....	2,355.32
Gain from investments during 1924.....	176,915.71

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	452,483.62
Remittances to Home Office in 1924.....	467,077.61
Decrease in surplus during 1924.....	87,248.23
Per cent. of losses incurred to premiums earned.....	68.5
Per cent. of underwriting expenses incurred to premiums earned.....	48.0
Per cent. of investment expenses incurred to interest and rents earned	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	104.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 520,170.00
Less \$309,964.00 risks cancelled, and -\$57,925.00 reinsurance....	252,039.00
Net risks written.....	\$ 268,131.00
Gross premiums on risks written.....	\$ 6,163.17
Less \$2,453.06 return premiums, and -\$605.52 reinsurance.....	1,847.54
Net premiums received.....	\$ 4,315.63
Losses paid (deducting salvage).....	\$ 3,717.94
Less losses on risks reinsured.....	1,511.12
Net losses paid.....	\$ 2,206.82
Losses incurred	\$ 5,407.94
Less losses on risks reinsured.....	-112.88
Net losses incurred.....	\$ 5,520.82

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 3,952.95	\$ 5,465.69
Motor Vehicles	270.06	55.13
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage	54.17	.....
Riot, Civil Commotion and Explosions.....	38.45	.....
Tourist Baggage .....	.....	.....
Registered mail .....	.....	.....
Totals	\$ 4,315.63	\$ 5,520.82

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 101.63	\$	\$
Theft	168.43	55.13	55.13
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 270.06	\$ 55.13	\$ 55.13

THE BRITISH GENERAL INSURANCE COMPANY, LIMITED

LONDON, ENGLAND

Incorporated January 1, 1904.

Commenced business in U. S. May, 1920.

Commenced business in Colorado November 22, 1920.

U. S. Branch Office, 110 William Street, New York, N. Y.

U. S. Managers. HENRY W. BROWN & CO.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 735,933.53
Total investment income.....	43,166.77
Miscellaneous income.....	15,711.24
Total income.....	\$ 794,811.54
Ledger assets December 31, 1923.....	1,041,909.07
Total	\$ 1,835,820.61

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 401,486.49
Paid stockholders for interest or dividends.....	
Other disbursements.....	326,026.72
Total disbursements.....	\$ 727,513.21
Balance	\$ 1,108,307.40

ASSETS

Total admitted assets.....	\$ 1,211,834.64
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 631,863.67
Deposit capital, \$200,000.00; surplus, \$379,970.97.....	579,970.97
Total liabilities.....	\$ 1,211,834.64

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$92,326,795.00	\$ 899,065.14

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 622,666.29
Underwriting income earned during 1924.....	617,686.51
Losses incurred during 1924.....	401,526.25
Underwriting expenses incurred during 1924.....	284,359.31
Loss from underwriting during 1924.....	68,193.05

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 141,496.94
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	1,064.28
Gain from investments during 1924.....	140,431.66

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	5,000.00
Remittances to Home Office in 1924.....	43,853.13
Increase in surplus during 1924.....	33,380.48
Per cent. of losses incurred to premiums earned.....	64.4
Per cent. of underwriting expenses incurred to premiums earned.....	45.6
Per cent. of investment expenses incurred to interest and rents earned	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 888,016.00
Less \$103,250.00 risks cancelled, and \$153,491.00 reinsurance....	256,741.00
Net risks written.....	\$ 631,275.00
Gross premiums on risks written.....	\$ 8,560.92
Less \$651.07 return premiums, and \$1,646.22 reinsurance.....	2,297.29
Net premiums received.....	\$ 6,263.63
Losses paid (deducting salvage).....	\$ 259.27
Less losses on risks reinsured.....	22.63
Net losses paid.....	\$ 236.64
Losses incurred.....	\$ 1,784.27
Less losses on risks reinsured.....	1,299.31
Net losses incurred.....	\$ 484.96

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 6,263.63	\$ 484.96
Motor Vehicles.....
Air Craft.....
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage.....
Riot, Civil Commotion and Explosion.....
Tourist Baggage.....
Registered Mail.....
Totals	\$ 6,263.63	\$ 484.96

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

BUFFALO INSURANCE COMPANY BUFFALO, N. Y.

Incorporated February 15, 1867. Commenced business February 16, 1867.
Commenced business in Colorado June 9, 1924.
Home Office, 447-449 Main Street, Buffalo, N. Y.

President, SIDNEY R. KENNEDY. Secretary, C. A. GEORGER.
Vice-President, E. B. EGGERT.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 1,233,419.95
Total investment income.....	225,568.85
Miscellaneous income	4,698.40
Total income	\$ 1,463,687.20
Ledger assets December 31, 1923.....	4,425,707.91
Total	\$ 5,889,395.11

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 550,257.73
Paid stockholders for interest or dividends.....	120,011.00
Other disbursements	643,152.56
Total disbursements	\$ 1,313,421.29
Balance	\$ 4,575,973.82

ASSETS

Total admitted assets.....	\$ 4,651,074.86
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,789,557.56
Capital, \$1,000,000.00; surplus, \$1,861,517.30.....	2,861,517.30
Total liabilities	\$ 4,651,074.86

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$313,437,719.00	\$ 2,746,410.98

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,105,479.81
Underwriting income earned during 1924.....	1,100,463.82
Losses incurred during 1924.....	590,508.13
Underwriting expenses incurred during 1924.....	584,273.64
Loss from underwriting during 1924.....	74,327.95

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 244,700.38
Loss on investments during 1924.....	1,250.00
Investment expenses incurred during 1924.....	55,967.55
Gain from investments during 1924.....	187,482.83

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 120,011.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Decrease in surplus during 1924.....	6,856.12
Per cent. of losses incurred to premiums earned.....	53.4
Per cent. of underwriting expenses incurred to premiums earned.....	52.8
Per cent. of investment expenses incurred to interest and rents earned.....	24.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	100.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 24,187.00
Less \$3,408.00 risks cancelled.....	3,408.00
Net risks written.....	\$ 20,779.00
Gross premiums on risks written.....	\$ 195.14
Less \$32.01 return premiums.....	32.01
Net premiums received.....	\$ 163.13
Losses paid (deducting salvage).....	\$ 6.30
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 6.30
Losses incurred.....	\$ 6.30
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 6.30

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 163.13-	\$ 6.30
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 163.13	\$ 6.30

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

CALEDONIAN-AMERICAN INSURANCE COMPANY NEW YORK, N. Y.

Incorporated December 24, 1897. Commenced business March 24, 1898.

Commenced business in Colorado July 27, 1898.

Home Office, 50-52 Pine Street, New York, N. Y.

Administrative Office, 555 Asylum Street, Hartford, Conn.

President, CHARLES H. POST.

Secretary, H. E. FRANCK.

Vice-President, R. C. CHRISTOPHER.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	\$ 324,379.77
Total investment income.....	36,968.36
Miscellaneous income.....	3,518.13
Total income.....	\$ 364,866.26
Ledger assets December 31, 1923.....	855,892.32
Total	\$ 1,220,758.58

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 166,226.65
Paid stockholders for interest or dividends.....	20,000.00
Other disbursements.....	144,486.25
Total disbursements	\$ 330,712.90
Balance	\$ 890,045.68

ASSETS

Total admitted assets.....	\$ 895,834.81
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 397,340.20
Capital, \$200,00.00; surplus, \$298,494.61.....	498,494.61
Total liabilities.....	\$ 895,834.81

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$71,828,029.00	\$ 652,051.87

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 312,056.86
Underwriting income earned during 1924.....	310,141.31
Losses incurred during 1924.....	168,376.36
Underwriting expenses incurred during 1924.....	146,321.41
Loss from underwriting during 1924.....	4,556.15

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 57,235.04
Loss on investments during 1924.....	115.00
Investment expenses incurred during 1924.....	949.84
Gain from investments during 1924.....	56,170.20

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 20,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	31,613.64
Per cent. of losses incurred to premiums earned.....	53.9
Per cent. of underwriting expenses incurred to premiums earned.....	46.8
Per cent. of investment expenses incurred to interest and rents earned.....	2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,906,347.00
Less \$323,640.00 risks cancelled, and \$520,043.00 reinsurance....	843,683.00
Net risks written.....	\$ 1,062,664.00
Gross premiums on risks written.....	\$ 17,172.92
Less \$2,760.38 return premiums, and \$5,231.44 reinsurance.....	7,991.82
Net premiums received.....	\$ 9,181.10
Losses paid (deducting salvage).....	\$ 7,089.70
Less losses on risks reinsured.....	2,193.91
Net losses paid.....	\$ 4,895.79
Losses incurred.....	\$ 9,023.65
Less losses on risks reinsured.....	1,674.66
Net losses incurred.....	\$ 7,348.99

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 9,172.10	\$ 7,348.99
Motor Vehicles.....	.....	.....
Air Craft.....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	9.00	.....
Hail .....	.....	.....
Sprinkler Leakage.....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage.....	.....	.....
Registered Mail.....	.....	.....
Totals	\$ 9,181.10	\$ 7,348.99

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

CALEDONIAN INSURANCE COMPANY EDINBURGH, SCOTLAND

Incorporated 1805.

Commenced business in U. S. 1890.

Commenced business in Colorado September 8, 1890.

U. S. Branch Office, 50-52 Pine Street, New York, N. Y.

Executive Office, 555 Asylum Street, Hartford, Conn.

U. S. Manager, CHARLES H. POST.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 3,000,253.00	
Total investment income.....	152,785.02	
Miscellaneous income	9,985.01	
Total income		\$ 3,163,023.03
Ledger assets December 31, 1923.....		4,227,784.53
Total		\$ 7,390,807.56

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,510,514.09	
Paid stockholders for interest or dividends.....		
Other disbursements	1,530,869.38	
Total disbursements		\$ 3,041,383.47
Balance		\$ 4,349,424.09

ASSETS

Total admitted assets.....	\$ 4,472,870.53
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,127,509.12
Deposit capital, \$200,000.00; surplus, \$1,145,361.41.....	1,345,361.41
Total liabilities	\$ 4,472,870.53

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$485,678,271.00	\$ 5,145,000.45

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,927,301.84
Underwriting income earned during 1924.....	2,983,030.32
Losses incurred during 1924.....	1,659,514.69
Underwriting expenses incurred during 1924.....	1,358,439.24
Gain from underwriting during 1924.....	15,076.39

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 273,479.57
Loss on investments during 1924.....	5,426.25
Investment expenses incurred during 1924.....	5,681.49
Gain from investments during 1924.....	262,371.83

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		160,136.54
Increase in surplus during 1924.....		122,931.77
Per cent. of losses incurred to premiums earned.....		53.3
Per cent. of underwriting expenses incurred to premiums earned.....		46.4
Per cent. of investment expenses incurred to interest and rents earned.....		3.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		91.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	6,772,206.00
Less \$1,531,687.00 risks cancelled, and \$980,029.00 reinsurance...		2,511,716.00
Net risks written.....	\$	4,260,490.00
Gross premiums on risks written.....	\$	87,494.94
Less \$16,621.22 return premiums, and \$11,611.82 reinsurance....		28,233.04
Net premiums received.....	\$	59,261.90
Losses paid (deducting salvage).....	\$	22,981.80
Less losses on risks reinsured.....		3,457.50
Net losses paid.....	\$	19,524.30
Losses incurred.....	\$	32,510.11
Less losses on risks reinsured.....		8,577.09
Net losses incurred.....	\$	23,933.02

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 40,453.46	\$ 17,940.87
Motor Vehicles	18,636.80	5,992.15
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	171.64	
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 59,261.90	\$ 23,933.02

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 7,454.72	\$ 2,548.03	\$ 2,396.86
Theft	11,182.08	3,822.05	3,595.29
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$ 18,636.80	\$ 6,370.08	\$ 5,992.15

THE CALIFORNIA INSURANCE COMPANY SAN FRANCISCO, CALIF.

Incorporated 1861.

Commenced business 1905

Commenced business in Colorado January 12, 1906.

Home Office, 315 Montgomery Street, San Francisco, Calif.

President, GEO. W. BROOKS.

Secretary, B. A. SIFFORD.

Vice-President, JAS. K. MOFFITT.

Treasurer, CHAS. H. JONES.

CAPITAL

Capital paid up in cash, \$1,000,000.00

INCOME

Net premium income.....	\$ 2,451,349.28
Total investment income.....	178,125.47
Miscellaneous income.....	22,321.50
Total income.....	\$ 2,651,796.25
Ledger assets December 31, 1923.....	3,395,954.04
Total	\$ 6,047,750.29

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,036,158.69
Paid stockholders for interest or dividends.....	
Other disbursements.....	1,137,653.60
Total disbursements.....	\$ 2,173,812.29
Balance	\$ 3,873,938.00

ASSETS

Total admitted assets.....	\$ 3,914,297.37
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,368,823.02
Capital, \$1,000,000.00; surplus, \$545,474.35.....	1,545,474.35
Total liabilities.....	\$ 3,914,297.37

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$407,008,726.00	\$ 3,847,770.32

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,072,509.07
Underwriting income earned during 1924.....	2,072,579.15
Losses incurred during 1924.....	1,082,303.10
Underwriting expenses incurred during 1924.....	1,103,723.76
Loss from underwriting during 1924.....	112,147.71

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 232,750.18
Loss on investments during 1924.....	27,266.67
Investment expenses incurred during 1924.....	25,021.97
Gain from investments during 1924.....	179,461.54

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Increase in surplus during 1924.....		67,013.83
Per cent. of losses incurred to premiums earned.....		52.2
Per cent. of underwriting expenses incurred to premiums earned.....		53.2
Per cent. of investment expenses incurred to interest and rents earned.....		12.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	3,616,743.00
Less \$866,953.00 risks cancelled, and \$240,105.00 reinsurance....		1,107,058.00
Net risks written.....	\$	2,509,685.00
Gross premiums on risks written.....	\$	47,978.64
Less \$7,964.77 return premiums, and \$7,251.59 reinsurance.....		15,216.36
Net premiums received.....	\$	32,762.28
Losses paid (deducting salvage).....	\$	16,099.58
Less losses on risks reinsured.....		3,110.05
Net losses paid.....	\$	12,989.53
Losses incurred.....	\$	23,498.16
Less losses on risks reinsured.....		5,645.32
Net losses incurred.....	\$	17,852.84

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 24,907.38	\$ 16,167.94
Motor Vehicles.....	7,761.36	1,644.56
Air Craft.....		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	90	40.39
Hail		
Sprinkler Leakage	94.44	
Riot, Civil Commotion and Explosion.....		
Tourist Baggage.....		
Registered Mail.....		
Totals	\$ 32,762.28	\$ 17,852.84

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 3,377.98	\$ 862.29	\$ 862.29
Theft	2,902.34	277.94	115.53
Collision	1,250.56	643.54	551.06
Property Damage	230.48	110.31	115.68
Embezzlement			
Liability			
Totals	\$ 7,761.36	\$ 1,894.08	\$ 1,644.56

THE CAMDEN FIRE INSURANCE ASSOCIATION CAMDEN, N. J.

Incorporated March, 1841. Commenced business April, 1841.
Commenced business in Colorado March 22, 1906.
Home Office, 434 Federal Street, Camden, N. J.

President, J. LYNN TRUSCOTT. Secretary, BARRY TRUSCOTT.
Vice-President, JOSEPH K. SHARP. Treasurer, JOSEPH K. SHARP.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

Net premium income.....	\$ 4,932,860.51
Total investment income.....	420,536.28
Miscellaneous income	195,000.64
	<hr/>
Total income	\$ 5,548,397.43
Ledger assets December 31, 1923.....	8,120,084.36
	<hr/>
Total	\$13,668,481.79

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,375,208.71
Paid stockholders for interest or dividends.....	192,500.00
Other disbursements	2,340,373.28
	<hr/>
Total disbursements	\$ 4,908,081.99
	<hr/>
Balance	\$ 8,760,399.80

ASSETS

Total admitted assets.....	\$ 9,215,150.27
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,507,485.18
Capital, \$1,500,000.00; surplus, \$2,207,665.09.....	3,707,665.09
	<hr/>
Total liabilities	\$ 9,215,150.27

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$979,878,326.00	\$ 8,467,571.58

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,394,704.96
Underwriting income earned during 1924.....	4,393,816.18
Losses incurred during 1924.....	2,579,810.84
Underwriting expenses incurred during 1924.....	2,149,715.88
Loss from underwriting during 1924.....	335,710.22

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 749,507.45
Loss on investments during 1924.....	1,518.99
Investment expenses incurred during 1924.....	13,543.62
Gain from investments during 1924.....	729,444.84

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 192,500.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	201,234.62
Per cent. of losses incurred to premiums earned.....	58.7
Per cent. of underwriting expenses incurred to premiums earned.....	48.9
Per cent. of investment expenses incurred to interest and rents earned.....	4.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 5,233,813.00
Less \$977,315.00 risks cancelled, and \$1,131,976.00 reinsurance....	2,109,291.00
Net risks written.....	\$ 3,124,522.00
Gross premiums on risks written.....	\$ 61,289.99
Less \$9,319.55 return premiums, and \$15,822.52 reinsurance.....	25,142.07
Net premiums received.....	\$ 36,147.92
Losses paid (deducting salvage).....	\$ 15,789.89
Less losses on risks reinsured.....	2,044.49
Net losses paid.....	\$ 13,745.40
Losses incurred.....	\$ 16,368.89
Less losses on risks reinsured.....	2,044.49
Net losses incurred.....	\$ 14,324.40

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 36,020.76	\$ 14,324.40
Motor Vehicles	2.66	
Ocean Marine	8.48	
Inland Navigation and Transportation.....	27.53	
Tornado, Windstorm and Cyclone.....	63.62	
Hail		
Sprinkler Leakage	18.74	
Riot, Civil Commotion and Explosion.....	6.13	
Tourist Baggage		
Registered Mail		
Totals	\$ 36,147.92	\$ 14,324.40

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 2.66	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$ 2.66	\$	\$

**THE CAPITAL FIRE INSURANCE COMPANY OF CONCORD,
NEW HAMPSHIRE
CONCORD, N. H.**

Incorporated March 10, 1886. Commenced business March 19, 1886.
Commenced business in Colorado December 23, 1920.
Home Office, 2 South Main Street, Concord, N. H.

President, CHAS. L. JACKMAN. Secretary, ARCHIBALD R. KENDALL.
Vice-President, EDWARD G. LEACH. Treasurer, JOSIAH E. FERNALD.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

Net premium income.....	\$ 484,956.17	
Total investment income.....	74,197.88	
Miscellaneous income	102,860.57	
Total income		\$ 662,014.62
Ledger assets December 31, 1923.....		1,224,643.06
Total		\$ 1,886,657.68

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 291,585.32	
Paid stockholders for interest or dividends.....	22,400.00	
Other disbursements	340,698.40	
Total disbursements		\$ 654,683.72
Balance		\$ 1,231,973.96

ASSETS

Total admitted assets.....	\$ 1,370,409.64
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 692,402.78
Capital, \$300,000.00; surplus, \$378,006.91.....	678,006.91
Total liabilities	\$ 1,370,409.64

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$109,783,234.12	\$ 1,021,662.69

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 480,287.56
Underwriting income earned during 1924.....	479,779.97
Losses incurred during 1924.....	304,540.31
Underwriting expenses incurred during 1924.....	234,011.22
Loss from underwriting during 1924.....	58,771.56

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 155,054.99
Loss on investments during 1924.....	2,250.00
Investment expenses incurred during 1924.....	7,677.97
Gain from investments during 1924.....	145,127.02

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 22,400.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	63,955.46
Per cent. of losses incurred to premiums earned.....	63.4
Per cent. of underwriting expenses incurred to premiums earned.....	48.7
Per cent. of investment expenses incurred to interest and rents earned.....	10.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	89.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 94,070.00
Less \$35,821.00 risks cancelled.....	35,821.00
Net risks written.....	\$ 58,249.00
Gross premiums on risks written.....	\$ 1,012.18
Less \$259.86 return premiums.....	259.86
Net premiums received.....	\$ 752.32
Losses paid (deducting salvage).....	\$ 479.23
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 479.23
Losses incurred.....	\$ 489.22
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 489.22

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 741.55	\$ 489.16
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	10.21	.06
Hail .....	.....	.....
Sprinkler Leakage .....	.10	.....
Riot, Civil Commotion and Explosion.....	.46	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 752.32	\$ 489.22

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE CAROLINA INSURANCE COMPANY WILMINGTON, N. C.

Incorporated February 1, 1887.

Commenced business 1889.

Commenced business in Colorado October 3, 1924.

Home Office, Murchison Bank Bldg., Wilmington, N. C.

Executive Office, 59 Maiden Lane, New York, N. Y.

President, ELBRIDGE G. SNOW.

Secretary, M. S. WILLARD.

Vice-President, FREDERIC C. BUSWELL.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 177,441.83
Total investment income.....	26,593.48
Miscellaneous income	504,236.84
Total income	\$ 708,272.15
Ledger assets December 31, 1923.....	178,242.56
Increase of paid up capital during the year.....	450,000.00
Total	\$ 1,336,514.71

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 16,760.81
Paid stockholders for interest or dividends.....	18,500.00
Other disbursements	64,900.06
Total disbursements	\$ 100,160.87
Balance	\$ 1,236,353.84

ASSETS

Total admitted assets.....	\$ 1,273,235.91
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 195,763.68
Capital, \$500,000.00; surplus, \$577,472.23.....	1,077,472.23
Total liabilities	\$ 1,273,235.91

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$28,072,147.00	\$ 208,835.85

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 88,064.47
Underwriting income earned during 1924.....	88,001.39
Losses incurred during 1924.....	26,661.81
Underwriting expenses incurred during 1924.....	63,153.39
Loss from underwriting during 1924.....	1,813.81

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 58,011.13
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	726.27
Gain from investments during 1924.....	57,274.86

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 18,500.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	486,961.05
Per cent. of losses incurred to premiums earned.....	30.2
Per cent. of underwriting expenses incurred to premiums earned.....	71.7
Per cent. of investment expenses incurred to interest and rents earned.....	1.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	74.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$
Less \$..... risks cancelled, and \$..... reinsurance.....	.....
Net risks written.....	\$
Gross premiums on risks written.....	\$
Less \$..... return premiums, and \$..... reinsurance.....	.....
Net premiums received.....	\$
Losses paid (deducting salvage).....	\$
Less losses on risks reinsured.....	.....
Net losses paid.....	\$
Losses incurred.....	\$
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$	\$
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

CENTRAL FEDERAL FIRE INSURANCE COMPANY DAVENPORT, IOWA

Incorporated February 26, 1923.

Commenced business May, 1924.

Commenced business in Colorado September 15, 1924.

Home Office, 914 Kahl Building, Davenport, Iowa.

President, CHARLES SHULER.

Secretary, FRANK B. YETTER.

Vice-President, G. E. DECKER.

Treasurer, FRANK B. YETTER.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	\$	13,851.73
Total investment income.....		4,861.47
Miscellaneous income		10,103.40
Total income	\$	28,816.60
Ledger assets May 8, 1924.....		289,017.39
Total	\$	317,833.99

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	1,111.58
Paid stockholders for interest or dividends.....		
Other disbursements		26,823.25
Total disbursements	\$	27,934.83
Balance	\$	289,899.16

ASSETS

Total admitted assets.....	\$	296,743.54
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LIABILITIES

Liabilities, except capital and surplus.....	\$	20,329.70
Capital, \$200,000.00; surplus, \$76,413.84.....		276,413.84
Total liabilities	\$	296,743.54

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,643,220.00	\$ 13,628.15

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$	7,032.20
Underwriting income earned during 1924.....		10,141.95
Losses incurred during 1924.....		1,418.77
Underwriting expenses incurred during 1924.....		28,049.73
Loss from underwriting during 1924.....		19,826.66

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$	8,706.36
Loss on investments during 1924.....		406.19
Investment expenses incurred during 1924.....		195.64
Gain from investments during 1924.....		8,105.53

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Decrease in surplus during 1924.....	11,221.02
Per cent. of losses incurred to premiums earned.....	20.1
Per cent. of underwriting expenses incurred to premiums earned.....	398.8
Per cent. of investment expenses incurred to interest and rents earned	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	159.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 86,680.00
Less \$20,150.00 risks cancelled, and \$23,250.00 reinsurance.....	43,400.00
Net risks written.....	\$ 43,280.00
Gross premiums on risks written.....	\$ 647.98
Less \$158.54 return premiums, and \$220.20 reinsurance.....	380.74
Net premiums received.....	\$ 267.24
Losses paid (deducting salvage).....	\$
Less losses on risks reinsured.....	.....
Net losses paid.....	\$
Losses incurred	\$
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 105.37	\$
Motor Vehicles	161.87	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 267.24	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 161.87	\$	\$
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 161.87	\$	\$

CENTRAL STATES FIRE INSURANCE COMPANY WICHITA, KAN.

Incorporated February 2, 1915.

Commenced business May 1, 1916.

Commenced business in Colorado May 24, 1921.

Home Office, 1000 Bitting Building, Wichita, Kan.

President, ROY E. EBLEN.

Secretary, C. L. TULLIS.

Vice-President, L. C. KELLEY.

Treasurer, C. L. TULLIS.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

Net premium income.....	\$	
Total investment income.....	15,050.82	
Miscellaneous income	5,590.84	
	<hr/>	
Total income	\$	20,641.66
Ledger assets December 31, 1923.....		370,332.36
	<hr/>	
Total	\$	390,974.02

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ -1,644.24	
Paid stockholders for interest or dividends.....	.....
Other disbursements	11,586.89	
	<hr/>	
Total disbursements	\$	9,942.65
Balance	\$	381,031.37

ASSETS

Total admitted assets.....	\$	391,829.32
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LIABILITIES

Liabilities, except capital and surplus.....	\$	9,000.00
Capital, \$250,000.00; surplus, \$132,829.32.....		382,829.32
	<hr/>	
Total liabilities	\$	391,829.32

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$	\$
Barney Zohn.....		

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$
Underwriting income earned during 1924.....	1,730.88
Losses incurred during 1924.....	-2,144.24
Underwriting expenses incurred during 1924.....	6,369.43
Loss from underwriting during 1924.....	1,494.36

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$	23,994.92
Loss on investments during 1924.....		.....
Investment expenses incurred during 1924.....		.....
Gain from investments during 1924.....		23,994.92

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	22,500.56
Per cent. of losses incurred to premiums earned.....	.....
Per cent. of underwriting expenses incurred to premiums earned .....	.....
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	12.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 216,354.00
Less \$63,765.00 risks cancelled, and \$152,585.00 reinsurance.....	216,354.00
Net risks written.....	\$
Gross premiums on risks written.....	\$ 1,275.08
Less \$579.26 return premiums, and 695.82 reinsurance.....	1,275.08
Net premiums received.....	\$
Losses paid (deducting salvage).....	\$ 172.84
Less losses on risks reinsured.....	172.84
Net losses paid.....	\$
Losses incurred	\$ 172.84
Less losses on risks reinsured.....	172.84
Net losses incurred.....	\$

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$	\$
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE CENTURY INSURANCE COMPANY, LIMITED EDINBURGH, SCOTLAND

Incorporated April 17, 1885. Commenced business in U. S. October 31, 1911.

Commenced business in Colorado May 15, 1913.

U. S. Branch Office, 110 William Street, New York, N. Y.

U. S. Managers, HENRY W. BROWN & CO.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

Net premium income.....	\$ 746,775.52
Total investment income.....	48,374.13
Miscellaneous income.....	22,543.92
	<hr/>
Total income.....	\$ 817,693.57
Ledger assets December 31, 1923.....	1,113,656.82
	<hr/>
Total	\$ 1,931,350.39

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 362,294.18
Paid stockholders for interest or dividends.....	
Other disbursements.....	352,933.56
	<hr/>
Total disbursements.....	\$ 715,227.74
Balance	\$ 1,216,122.65

ASSETS

Total admitted assets.....	\$ 1,260,111.62
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 644,084.60
Deposit capital, \$400,000.00; surplus, \$216,027.02.....	616,027.02
	<hr/>
Total liabilities.....	\$ 1,260,111.62

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$95,994,481.00	\$ 936,476.39

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 633,197.65
Underwriting income earned during 1924.....	632,239.94
Losses incurred during 1924.....	384,780.69
Underwriting expenses incurred during 1924.....	274,604.35
Loss from underwriting during 1924.....	27,145.00

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 76,376.54
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	1,163.48
Gain from investments during 1924.....	75,213.06

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	17,618.92
Remittances to Home Office in 1924.....	78,665.73
Decrease in surplus during 1924.....	12,978.75
Per cent. of losses incurred to premiums earned.....	60.7
Per cent. of underwriting expenses incurred to premiums earned.....	43.3
Per cent. of investment expenses incurred to interest and rents earned	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 840,374.00
Less \$168,180.00 risks cancelled, and \$279,473.00 reinsurance...	447,653.00
Net risks written.....	\$ 392,721.00
Gross premiums on risks written.....	\$ 9,053.93
Less \$912.05 return premiums, and \$2,647.10 reinsurance.....	3,559.15
Net premiums received.....	\$ 5,494.78
Losses paid (deducting salvage).....	\$ 1,732.66
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 1,732.66
Losses incurred.....	\$ 3,269.33
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 3,269.33

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 4,940.27	\$ 3,269.33
Motor Vehicles.....	18.30	.....
Air Craft.....	.....	.....
Inland Navigation and Transportation.....	536.21	.....
Tornado, Windstorm and Cyclone.....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage.....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage.....	.....	.....
Registered Mail.....	.....	.....
Totals	\$ 5,494.78	\$ 3,269.33

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 2.70	\$	\$
Theft	15.60	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 18.30	\$	\$

CHICAGO FIRE & MARINE INSURANCE COMPANY CHICAGO, ILL.

Incorporated February 14, 1922. Commenced business March 1, 1922.
Commenced business in Colorado November 24, 1922.
Home Office, 112 West Adams Street, Chicago, Ill.

President, HAROLD M. O'BRIEN. Secretary, FREDERICK O'BRIEN.
Vice-President, FREDERICK O'BRIEN. Treasurer, THOS. O. McCLURE.

CAPITAL

Capital paid up in cash, \$1,000,000.00

INCOME

Net premium income.....	\$ 1,083,819.63
Total investment income.....	115,184.04
Miscellaneous income.....	4,913.81
Total income.....	\$ 1,203,917.48
Ledger assets December 31, 1923.....	2,401,986.42
Total	\$ 3,605,903.90

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 534,669.61
Paid stockholders for interest or dividends.....	80,000.00
Other disbursements.....	593,180.28
Total disbursements.....	\$ 1,207,849.89
Balance	\$ 2,398,054.01

ASSETS

Total admitted assets.....	\$ 2,468,783.28
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,051,317.80
Capital, \$1,000,00.00; surplus, \$417,465.48.....	1,417,465.48
Total liabilities.....	\$ 2,468,783.28

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$186,721,373.00	\$ 1,583,720.29

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 806,886.55
Underwriting income earned during 1924.....	797,897.46
Losses incurred during 1924.....	534,901.91
Underwriting expenses incurred during 1924.....	575,799.69
Loss from underwriting during 1924.....	313,004.15

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 178,665.56
Loss on investments during 1924.....	82.00
Investment expenses incurred during 1924.....	4,126.28
Gain from investments during 1924.....	174,457.28

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 80,000.00
Dividends declared to policyholders during 1924.....	111.11
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Decrease in surplus during 1924.....	218,546.87
Per cent. of losses incurred to premiums earned.....	66.2
Per cent. of underwriting expenses incurred to premiums earned.....	71.3
Per cent. of investment expenses incurred to interest and rents earned.....	3.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	122.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 70,260.00
Less \$.... risks cancelled, and \$10,000.00 reinsurance.....	10,000.00
Net risks written.....	\$ 60,260.00
Gross premiums on risks written.....	\$ 675.72
Less \$.... return premiums, and \$68.04 reinsurance.....	68.04
Net premiums received.....	\$ 607.68
Losses paid (deducting salvage).....	\$ 215.13
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 215.13
Losses incurred.....	\$ 215.13
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 215.13

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire.....	\$ 607.68	\$ 215.13
Motor Vehicles.....
Air Craft.....
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail.....
Sprinkler Leakage.....
Riot, Civil Commotion and Explosion.....
Tourist Baggage.....
Registered Mail.....
Totals.....	\$ 607.68	\$ 215.13

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire.....	\$	\$	\$
Theft.....
Collision.....
Property Damage.....
Embezzlement.....
Liability.....
Totals.....	\$	\$	\$

**THE CHRISTIANIA GENERAL INSURANCE COMPANY,
LIMITED
CHRISTIANIA, NORWAY**

Incorporated 1847.

Commenced business in U. S. January 1, 1918.

Commenced business in Colorado October 25, 1918.

U. S. Branch Office, 75 Maiden Lane, New York, N. Y.

U. S. Manager, J. M. WENNSTROM.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 1,945,471.30	
Total investment income.....	177,874.18	
Miscellaneous income	210,004.46	
Total income		\$ 2,323,349.94
Ledger assets December 31, 1923.....		3,535,992.24
Total		\$ 5,859,342.18

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,617,710.26	
Paid stockholders for interest or dividends.....		
Other disbursements	1,138,514.82	
Total disbursements		\$ 2,756,225.08
Balance		\$ 3,103,117.10

ASSETS

Total admitted assets.....	\$ 3,287,442.51
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,870,349.50
Capital, \$200,000.00; surplus, \$717,093.01.....	917,093.01
Total liabilities	\$ 3,287,442.51

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$374,732,298.00	\$ 3,731,847.53

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,293,378.81
Underwriting income earned during 1924.....	2,293,378.81
Losses incurred during 1924.....	1,566,278.26
Underwriting expenses incurred during 1924.....	698,506.30
Gain from underwriting during 1924.....	28,594.25

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 372,013.50
Loss on investments during 1924.....	68,809.46
Investment expenses incurred during 1924.....	4,156.55
Gain from investments during 1924.....	299,047.49

CHRISTIANIA GENERAL INSURANCE COMPANY

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MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....	.....
Receipts from Home Office in 1924.....	.....	.....
Remittances to Home Office in 1924.....	391,718.70	.....
Decrease in surplus during 1924.....	64,076.96	.....
Per cent. of losses incurred to premiums earned.....	68.3	.....
Per cent. of underwriting expenses incurred to premiums earned	30.5	.....
Per cent. of investment expenses incurred to interest and rents earned	2.4	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	87.7	.....

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	1,371,847.00
Less \$486,020.00 risks cancelled, and \$..... reinsurance.....	486,020.00

Net risks written.....	\$	885,827.00
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Gross premiums on risks written.....	\$	20,039.64
Less \$5,731.23 return premiums, and \$..... reinsurance.....	5,731.23

Net premiums received.....	\$	14,308.41
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Losses paid (deducting salvage).....	\$	7,099.73
Less losses on risks reinsured.....

Net losses paid.....	\$	7,099.73
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Losses incurred	\$	7,937.73
Less losses on risks reinsured.....

Net losses incurred.....	\$	7,937.73
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LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 14,214.44	\$ 7,937.73
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	57.10	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	36.87	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 14,308.41	\$ 7,937.73

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

CITIZENS INSURANCE COMPANY OF MISSOURI ST. LOUIS, MO.

Incorporated 1837.

Commenced business 1837.

Commenced business in Colorado April 15, 1901.

Home Office, Pierce Building, St. Louis, Mo.

President, CHAS. E. CHASE.

Secretary, J. E. TENNER.

Vice-President, R. M. BISSELL.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	\$ 484,272.73
Total investment income.....	33,769.30
Miscellaneous income	16,189.86
Total income	\$ 534,231.89
Ledger assets December 31, 1923.....	1,256,651.08
Total	\$ 1,790,882.97

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 279,654.09
Paid stockholders for interest or dividends.....	16,000.00
Other disbursements	216,038.78
Total disbursements	\$ 511,692.87
Balance	\$ 1,279,190.10

ASSETS

Total admitted assets.....	\$ 1,272,591.17
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 786,276.43
Capital, \$200,000.00; surplus, \$286,314.74.....	486,314.74
Total liabilities	\$ 1,272,591.17

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$112,211,108.00	\$ 1,010,688.46

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 600,923.08
Underwriting income earned during 1924.....	600,923.08
Losses incurred during 1924.....	311,140.83
Underwriting expenses incurred during 1924.....	211,323.19
Gain from underwriting during 1924.....	78,459.06

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 3,975.00
Loss on investments during 1924.....	740.59
Investment expenses incurred during 1924.....	61,352.72
Gain from investments during 1924.....	

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 16,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	123,811.78
Per cent. of losses incurred to premiums earned.....	51.8
Per cent. of underwriting expenses incurred to premiums earned.....	35.2
Per cent. of investment expenses incurred to interest and rents earned.....	2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	81.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,421,981.00
Less \$459,578.00 risks cancelled, and \$. reinsurance.....	459,578.00
Net risks written.....	\$ 1,962,403.00
Gross premiums on risks written.....	\$ 32,495.15
Less \$4,301.80 return premiums, and \$. reinsurance.....	4,301.80
Net premiums received.....	\$ 28,193.35
Losses paid (deducting salvage).....	\$ 6,075.80
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 6,075.80
Losses incurred.....	\$ 12,621.27
Less losses on risks reinsured.....	2,259.00
Net losses incurred.....	\$ 10,362.27

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 21,741.38	\$ 7,715.36
Motor Vehicles	218.09	127.79
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	61.58	.....
Hail	5,756.28	2,519.12
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
All other, viz.: .....	.....	.....
Rain	416.02	.....
Totals	\$ 28,193.35	\$ 10,362.27

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 119.83	\$	\$
Theft	85.26	127.79	127.79
Collision .....	.....	.....	.....
Property Damage	13.00	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 218.09	\$ 127.79	\$ 127.79

CITY INSURANCE COMPANY OF PENNSYLVANIA SUNBURY, PA.

Incorporated April 19, 1870. Commenced business December 15, 1870.
Commenced business in Colorado November 30, 1921.
Home Office, 440 Market Street, Sunbury, Pa.

President, J. HARRIS LENKER. Secretary, A. F. O'DANIEL.
Vice-President, P. H. FUHRMANN. Treasurer, AMBROSE PERSING.

CAPITAL

Capital paid up in cash \$600,000.00.

INCOME

Net premium income.....	\$ -164,669.90
Total investment income.....	55,725.04
Miscellaneous income	38,721.96
Total income	\$ -70,222.90
Ledger assets December 31, 1923.....	1,244,877.55
Total	\$ 1,174,654.65

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 151,026.82
Paid stockholders for interest or dividends.....	30,000.00
Other disbursements	-33,372.08
Total disbursements	\$ 147,654.74
Balance	\$ 1,026,999.91

ASSETS

Total admitted assets.....	\$ 1,037,974.25
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 176,160.79
Capital, \$600,000.00; surplus, \$261,813.46.....	861,813.46
Total liabilities	\$ 1,037,974.25

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$21,081,204.00	\$ 200,161.53

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 151,633.82
Underwriting income earned during 1924.....	152,085.51
Losses incurred during 1924.....	114,256.54
Underwriting expenses incurred during 1924.....	-49,242.94
Gain from underwriting during 1924.....	\$1,071.91

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 71,738.67
Loss on investments during 1924.....	3,765.87
Investment expenses incurred during 1924.....	9,004.15
Gain from investments during 1924.....	\$8,968.65

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 30,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	116,040.56
Per cent. of losses incurred to premiums earned.....	75.4
Per cent. of underwriting expenses incurred to premiums earned.....	
Per cent. of investment expenses incurred to interest and rents earned.....	1.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	48.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 570,040.00
Less \$139,835.00 risks cancelled, and \$391,791.00 reinsurance....	531,626.00
Net risks written.....	\$ 38,414.00
Gross premiums on risks written.....	\$ 5,926.88
Less \$1,193.32 return premiums, and \$4,273.11 reinsurance.....	5,466.43
Net premiums received.....	\$ 460.45
Losses paid (deducting salvage).....	\$ 1,843.53
Less losses on risks reinsured.....	1,645.22
Net losses paid.....	\$ 198.31
Losses incurred.....	\$ 1,855.78
Less losses on risks reinsured.....	1,664.01
Net losses incurred.....	\$ 191.77

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 454.03	\$ 191.73
Motor Vehicles	-.13	.04
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	2.46	
Hail		
Sprinkler Leakage	2.47	
Riot, Civil Commotion and Explosion.....	1.62	
Tourist Baggage		
Registered Mail		
Totals	\$ 460.45	\$ 191.77

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ -.13	\$	\$.04
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$ -.13	\$	\$.04

CITY OF NEW YORK INSURANCE COMPANY NEW YORK, N. Y.

Incorporated April 12, 1905.

Commenced business April 12, 1905.

Commenced business in Colorado September 24, 1920.

Home Office, 59 Maiden Lane, New York, N. Y.

President, ELBRIDGE G. SNOW.

Secretary, WILFRED KURTH.

Vice-President, FRANK E. BURKE.

Treasurer, CHAS. L. TYNER.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 2,517,684.83
Total investment income.....	186,481.38
Miscellaneous income	25,056.46
Total income	\$ 2,729,222.67
Ledger assets December 31, 1923.....	3,979,497.26
Total	\$ 6,708,719.93

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,425,453.79
Paid stockholders for interest or dividends.....	120,000.00
Other disbursements	1,071,891.64
Total disbursements	\$ 2,617,350.43
Balance	\$ 4,091,369.50

ASSETS

Total admitted assets.....	\$ 4,509,903.83
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,515,253.19
Capital, \$1,000,000.00; surplus, \$994,650.64.....	1,994,650.64
Total liabilities	\$ 4,509,903.83

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$377,654,966.00	\$ 3,610,123.00

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,409,146.83
Underwriting income earned during 1924.....	2,415,762.00
Losses incurred during 1924.....	1,465,793.79
Underwriting expenses incurred during 1924.....	927,337.90
Gain from underwriting during 1924.....	22,630.31

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 401,676.73
Loss on investments during 1924.....	31,161.87
Investment expenses incurred during 1924.....	4,012.62
Gain from investments during 1924.....	366,502.24

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 120,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	269,132.55
Per cent. of losses incurred to premiums earned.....	60.8
Per cent. of underwriting expenses incurred to premiums earned.....	38.5
Per cent. of investment expenses incurred to interest and rents earned.....	2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 586,681.00
Less \$97,300.00 risks cancelled, and \$..... reinsurance.....	97,300.00
Net risks written.....	\$ 489,381.00
Gross premiums on risks written.....	\$ 13,276.38
Less \$1,440.34 return premiums, and \$..... reinsurance.....	1,440.34
Net premiums received.....	\$ 11,836.04
Losses paid (deducting salvage).....	\$ 13,174.59
Less losses on risks reinsured.....	6,531.16
Net losses paid.....	\$ 6,643.43
Losses incurred.....	\$ 13,256.14
Less losses on risks reinsured.....	6,531.16
Net losses incurred.....	\$ 6,724.98

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 3,099.19	\$ 4,377.70
Motor Vehicles	618.85	2,152.02
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	66.00	159.20
Tornado, Windstorm and Cyclone.....	.....	.....
Hail	8,052.00	.....
Sprinkler Leakage .....	.....	36.06
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 11,836.04	\$ 6,724.98

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 421.85	\$ 1,767.67	\$ 1,877.28
Theft	20.00	156.34	156.34
Collision	109.00	106.70	106.70
Property Damage	68.00	11.70	11.70
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 618.85	\$ 2,042.41	\$ 2,152.02

COLUMBIA INSURANCE COMPANY JERSEY CITY, N. J.

Incorporated March 20, 1901.

Commenced business March 20, 1901.

Commenced business in Colorado June 8, 1920.

Home Office, 15 Exchange Place, Jersey City, N. J.

President, PERCIVAL BERESFORD.

Secretary, HOWARD TERHUNE.

Vice-President, HERBERT W. ELLIS.

Treasurer, A. R. HELLRIEGEL.

CAPITAL

Capital paid up in cash, \$400,000.00

INCOME

Net premium income.....	\$ 1,023,571.23	
Total investment income.....	72,057.48	
Miscellaneous income.....	140,397.86	
		<hr/>
Total income.....		\$ 1,235,996.57
Ledger assets December 31, 1923.....		2,189,026.44
		<hr/>
Total		\$ 3,425,023.01

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 477,568.77	
Paid stockholders for interest or dividends.....	40,000.00	
Other disbursements.....	475,528.50	
		<hr/>
Total disbursements.....		\$ 993,097.27
		<hr/>
Balance		\$ 2,431,925.74

ASSETS

Total admitted assets.....	\$ 2,420,027.86
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 985,489.56
Capital, \$400,000.00; surplus, \$1,034,538.30.....	1,434,538.30
	<hr/>
Total liabilities.....	\$ 2,420,027.86

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$200,762,959.00	\$ 1,631,378.77

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,026,480.36
Underwriting income earned during 1924.....	1,025,451.49
Losses incurred during 1924.....	474,762.62
Underwriting expenses incurred during 1924.....	475,358.31
Gain from underwriting during 1924.....	75,369.66

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 213,314.32
Loss on investments during 1924.....	2,092.50
Investment expenses incurred during 1924.....	2,333.90
Gain from investments during 1924.....	208,888.92

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 40,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	244,682.64
Per cent. of losses incurred to premiums earned.....	46.2
Per cent. of underwriting expenses incurred to premiums earned.....	46.3
Per cent. of investment expenses incurred to interest and rents earned.....	3.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	80.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 396,750.00
Less \$109,306.00 risks cancelled, and \$37,875.00 reinsurance.....	147,181.00
Net risks written.....	\$ 249,569.00
Gross premiums on risks written.....	\$ 3,150.33
Less \$717.35 return premiums, and \$636.36 reinsurance.....	1,353.71
Net premiums received.....	\$ 1,796.62
Losses paid (deducting salvage).....	\$ 1,594.47
Less losses on risks reinsured.....	.52
Net losses paid.....	\$ 1,593.95
Losses incurred.....	\$ 1,591.47
Less losses on risks reinsured.....	-1.48
Net losses incurred.....	\$ 1,592.95

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 1,708.91	\$ 1,589.95
Motor Vehicles.....	77.05	.....
Air Craft.....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	8.96	3.00
Hail .....	.....	.....
Sprinkler Leakage.....	1.70	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Total	\$ 1,796.62	\$ 1,592.95

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 39.46	\$	\$
Theft	37.59	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 77.05	\$	\$

THE COLUMBIAN NATIONAL FIRE INSURANCE COMPANY LANSING, MICH.

Incorporated July 26, 1911.

Commenced business February 7, 1913.

Commenced business in Colorado December 3, 1919.

Home Office, 426 South Washington Avenue, Lansing, Mich.

President, JAMES J. CAREY.

Secretary, EDWARD T. LYONS.

Vice-President, JOSEPH GERSON.

Treasurer, EDWARD T. LYONS.

CAPITAL

Capital paid up in cash, \$650,000.00.

INCOME

Net premium income.....	\$ 846,315.27	
Total investment income.....	103,566.46	
Miscellaneous income	15,953.12	
Total income		\$ 965,834.85
Ledger assets December 31, 1923.....		1,898,089.25
Total		\$ 2,863,924.10

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 469,528.86	
Paid stockholders for interest or dividends.....	57,000.00	
Other disbursements	474,602.61	
Total disbursements		\$ 1,001,131.47
Balance		\$ 1,862,792.63

ASSETS

Total admitted assets.....	\$ 1,906,803.05
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 996,042.45
Capital, \$650,000.00; surplus, \$260,760.60.....	910,760.60
Total liabilities	\$ 1,906,803.05

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$176,337,520.00	\$ 1,569,333.68

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 781,760.46
Underwriting income earned during 1924.....	315,573.65
Losses incurred during 1924.....	464,171.10
Underwriting expenses incurred during 1924.....	461,640.78
Loss from underwriting during 1924.....	100,133.23

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 126,002.39
Loss on investments during 1924.....	66,141.39
Investment expenses incurred during 1924.....	74,972.54
Gain from investments during 1924.....	50,888.46

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Decrease in surplus during 1924.....		49,023.70
Per cent. of losses incurred to premiums earned.....		59.3
Per cent. of underwriting expenses incurred to premiums earned.....		57.7
Per cent. of investment expenses incurred to interest and rents earned		70.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		105.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	200,914.00
Less \$100,547.00 risks cancelled, and \$. reinsurance.....		100,547.00
Net risks written.....	\$	100,367.00
Gross premiums on risks written.....	\$	2,092.77
Less \$751.76 return premiums, and \$. reinsurance.....		751.76
Net premiums received.....	\$	1,341.01
Losses paid (deducting salvage).....	\$	508.65
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	508.65
Losses incurred	\$	568.79
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	568.79

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 1,321.74	\$ 568.67
Motor Vehicles	-.40	.12
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	7.38	.....
Hail .....	.....	.....
Sprinkler Leakage	7.42	.....
Riot, Civil Commotion and Explosion.....	4.87	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 1,341.01	\$ 568.79

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ -.40	\$	\$.12
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ -.40	\$	\$.12

COMMERCE INSURANCE COMPANY GLENS FALLS, N. Y.

Incorporated 1859.

Commenced business 1859.

Commenced business in Colorado March 1, 1924.

Home Office, Corner Bay and Glen Streets, Glens Falls, N. Y.

President, E. W. WEST.

Secretary, F. M. SMALLEY.

Vice-President, H. N. DICKINSON.

Treasurer, R. C. CARTER.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 821,784.59	
Total investment income.....	76,317.05	
Miscellaneous income	168,204.95	
Total income		\$ 1,066,306.59
Ledger assets December 31, 1923.....		1,382,077.82
Increase of paid up capital during the year.....		100,000.00
Total		\$ 2,548,384.41

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 288,988.63	
Paid stockholders for interest or dividends.....		
Other disbursements	208,696.13	
Total disbursements		\$ 592,684.76
Balance		\$ 1,955,699.65

ASSETS

Total admitted assets.....	\$ 1,969,701.44
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 825,797.05
Capital, \$500,000.00; surplus, \$643,904.39.....	1,143,904.39
Total liabilities	\$ 1,969,701.44

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$179,676,226.00	\$ 1,327,034.11

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 631,408.61
Underwriting income earned during 1924.....	629,617.84
Losses incurred during 1924.....	333,654.84
Underwriting expenses incurred during 1924.....	292,617.50
Gain from underwriting during 1924.....	3,875.50

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 139,601.87
Loss on investments during 1924.....	4,887.50
Investment expenses incurred during 1924.....	8,196.38
Gain from investments during 1924.....	126,417.99

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Increase in surplus during 1924.....		227,745.03
Per cent. of losses incurred to premiums earned.....		52.8
Per cent. of underwriting expenses incurred to premiums earned		46.3
Per cent. of investment expenses incurred to interest and rents earned		10.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		83.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	624,216.00
Less \$112,656.00 risks cancelled, and \$97,322.00 reinsurance.....		209,978.00
Net risks written.....	\$	414,238.00
Gross premiums on risks written.....	\$	6,402.98
Less \$1,132.24 return premiums, and \$1,244.30 reinsurance.....		2,376.54
Net premiums received.....	\$	4,026.44
Losses paid (deducting salvage).....	\$	629.25
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	629.25
Losses incurred	\$	761.25
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	761.25

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 3,898.04	\$ 757.13
Motor Vehicles	115.85	3.38
Air Craft .....		.....
Inland Navigation and Transportation.....		.....
Tornado, Windstorm and Cyclone.....	3 86	.21
Hail .....		.....
Sprinkler Leakage	8.69	.53
Riot, Civil Commotion and Explosion.....		.....
Tourist Baggage .....		.....
Registered Mail .....		.....
Totals	\$ 4,026.44	\$ 761.25

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 58.70	\$	\$
Theft	57.15	3.38	3.38
Collision .....			.....
Property Damage .....			.....
Embezzlement .....			.....
Liability .....			.....
Totals	\$ 115.85	\$ 3.38	\$ 3.38

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED LONDON, ENGLAND

Incorporated 1861.

Commenced business in U. S. January. 1871.

Commenced business in Colorado June 16, 1883.

U. S. Branch Office, 114 Fifth Avenue, New York, N. Y.

U. S. Manager, WHITNEY PALACHE.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 9,451,282.30
Total investment income.....	708,728.91
Miscellaneous income	319,505.50
Total income	\$10,479,516.71
Ledger assets December 31, 1923.....	15,347,199.23
Total	\$25,826,715.94

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 5,455,933.66
Paid stockholders for interest or dividends.....	
Other disbursements	5,579,100.32
Total disbursements	\$11,035,033.98
Balance	\$14,791,681.96

ASSETS

Total admitted assets.....	\$15,661,424.60
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LIABILITIES

Liabilities, except capital and surplus.....	\$10,283,526.95
Deposit capital, \$200,000.00; surplus, \$5,177,897.65.....	5,377,897.65
Total liabilities	\$15,661,424.60

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,881,974,911.00	\$16,062,467.74

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 9,560,443.86
Underwriting income earned during 1924.....	9,567,913.47
Losses incurred during 1924.....	5,675,212.66
Underwriting expenses incurred during 1924.....	4,298,343.73
Loss from underwriting during 1924.....	395,642.92

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,105,896.72
Loss on investments during 1924.....	18,183.99
Investment expenses incurred during 1924.....	138,585.02
Gain from investments during 1924.....	949,127.71

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	290,636.49
Remittances to Home Office in 1924.....	1,064,109.87
Decrease in surplus during 1924.....	129,746.14
Per cent. of losses incurred to premiums earned.....	58.3
Per cent. of underwriting expenses incurred to premiums earned.....	44.9
Per cent. of investment expenses incurred to interest and rents earned	19.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$10,657,277.00
Less \$2,047,471.00 risks cancelled, and \$982,576.00 reinsurance....	3,030,047.00
Net risks written.....	\$ 7,627,230.00
Gross premiums on risks written.....	\$ 115,293.75
Less \$20,277.01 return premiums, and \$18,858.50 reinsurance....	39,135.51
Net premiums received.....	\$ 76,158.24
Losses paid (deducting salvage).....	\$ 64,175.83
Less losses on risks reinsured.....	10,070.19
Net losses paid.....	\$ 54,105.64
Losses incurred	\$ 61,467.43
Less losses on risks reinsured.....	10,070.19
Net losses incurred.....	\$ 51,397.24

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 61,714.99	\$ 30,487.55
Motor Vehicles	2,490.95	886.16
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	5,464.95	16,903.55
Tornado, Windstorm and Cyclone.....	1,085.38	901.38
Hail	2,068.90	2,218.60
Sprinkler Leakage	140.50	.....
Riot, Civil Commotion and Explosion.....	440.56	.....
Tourist Baggage .....	.....	.....
Earthquake	12.72	.....
All other, viz:		
Flood	\$ 2,739.29	.....
Totals	\$ 76,158.24	\$ 51,397.24

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 986.00	\$ 385.00	\$ 385.00
Theft	1,014.95	411.16	491.16
Collision	356.00	.....	.....
Property Damage	134.00	10.00	10.00
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 2,490.95	\$ 806.16	\$ 886.16

THE COMMERCIAL UNION FIRE INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated October 30, 1890.

Commenced business April 1, 1891.

Commenced business in Colorado June 3, 1896.

Home Office, 114 Fifth Avenue, New York, N. Y.

President, WHITNEY PALACHE.

Secretary, JAMES GAUKRODGER.

Vice-President, F. W. KOECKERT.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	\$ 1,685,513.35	
Total investment income.....	100,432.65	
Miscellaneous income	9,114.67	
Total income		\$ 1,795,060.67
Ledger assets December 31, 1923.....		2,514,487.92
Total		\$ 4,309,548.59

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 904,280.20	
Paid stockholders for interest or dividends.....	20,000.00	
Other disbursements	709,701.53	
Total disbursements		\$ 1,633,981.73
Balance		\$ 2,675,566.86

ASSETS

Total admitted assets.....	\$ 2,763,789.88
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,951,141.80
Capital, \$200,000.00; surplus, \$612,648.08.....	812,648.08
Total Liabilities	\$ 2,763,789.88

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$349,819.088 00	\$ 3,207,194.95

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,624,073.00
Underwriting income earned during 1924.....	1,612,892.76
Losses incurred during 1924.....	940,880.20
Underwriting expenses incurred during 1924.....	707,160.44
Loss from underwriting during 1924.....	28,157.88

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 162,482.80
Loss on investments during 1924.....	664.13
Investment expenses incurred during 1924.....	2,486.78
Gain from investments during 1924.....	159,332.89

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 20,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	111,195.01
Per cent. of losses incurred to premiums earned.....	57.9
Per cent. of underwriting expenses incurred to premiums earned.....	43.5
Per cent. of investment expenses incurred to interest and rents earned	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,975,243.00
Less \$611,204.00 risks cancelled, and \$314,682.00 reinsurance.....	925,886.00
Net risks written.....	\$ 1,049,357.00
Gross premiums on risks written.....	\$ 22,048.86
Less \$4,966.68 return premiums, and \$5,201.60 reinsurance.....	10,168.28
Net premiums received.....	\$ 11,880.08
Losses paid (deducting salvage).....	\$ 6,999.37
Less losses on risks reinsured.....	2,877.48
Net losses paid.....	\$ 4,121.89
Losses incurred	\$ 6,114.28
Less losses on risks reinsured.....	2,877.48
Net losses incurred.....	\$ 3,236.80

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 10,816.70	\$ 3,193.57
Motor Vehicles	374.42	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	89.02	43.23
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
All other, viz.: .....	.....	.....
Flood and Earthquake.....	599.94	.....
Totals	\$ 11,880.08	\$ 3,236.80

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 179.42	\$	\$
Theft	161.00	.....	.....
Collision .....	.....	.....	.....
Property Damage	34.00	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 374.42	\$	\$

THE COMMONWEALTH INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated July 26, 1886. Commenced business September, 15, 1886.
Commenced business in Colorado December 6, 1907.
Home Office, 76 William Street, New York, N. Y.

President, CECIL F. SHALLCROSS. Secretary, ROBERT NEWBOULT.
Vice-President, C. E. CASE.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 3,082,056.53	
Total investment income.....	211,549.55	
Miscellaneous income	11,236.44	
Total income		\$ 3,304,842.52
Ledger assets December 31, 1923.....		5,142,313.42
Total		\$ 8,447,155.94

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,365,405.45	
Paid stockholders for interest or dividends.....	50,000.00	
Other disbursements	1,499,308.33	
Total disbursements		\$ 2,914,713.78
Balance		\$ 5,532,442.16

ASSETS

Total admitted assets.....	\$ 5,815,615.50
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,379,591.30
Capital, \$500,000.00; surplus, \$1,936,024.20.....	2,436,024.20
Total liabilities	\$ 5,815,615.50

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$668,299,942.00	\$ 5,529,193.60

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,888,557.53
Underwriting income earned during 1924.....	2,884,093.67
Losses incurred during 1924.....	1,811,222.95
Underwriting expenses incurred during 1924.....	1,466,589.67
Gain from underwriting during 1924.....	106,281.05

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 433,409.64
Loss on investments during 1924.....	41,761.78
Investment expenses incurred during 1924.....	5,519.09
Gain from investments during 1924.....	391,138.77

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 50,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	447,990.36
Per cent. of losses incurred to premiums earned.....	45.4
Per cent. of underwriting expenses incurred to premiums earned.....	50.7
Per cent. of investment expenses incurred to interest and rents earned.....	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	86.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,253,843.00
Less \$118,167.00 risks cancelled, and \$192,750.00 reinsurance....	310,917.00
Net risks written.....	\$ 942,926.00
Gross premiums on risks written.....	\$ 13,432.62
Less \$1,295.03 return premiums, and \$2,535.58 reinsurance.....	3,830.61
Net premiums received.....	\$ 9,602.01
Losses paid (deducting salvage).....	\$ 2,447.38
Less losses on risks reinsured.....	831.80
Net losses paid.....	\$ 1,615.58
Losses incurred.....	\$ 2,470.38
Less losses on risks reinsured.....	831.80
Net losses incurred.....	\$ 1,638.58

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 8,739.38	\$ 1,507.28
Motor Vehicles	481.15	116.30
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	144.65	.....
Tornado, Windstorm and Cyclone.....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.47	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
All other, viz.: Rain	236.36	15.00
Totals	\$ 9,602.01	1,638.58

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 262.15	\$ 31.00	\$ 31.00
Theft	89.00	79.30	71.30
Collision	90.00	14.00	14.00
Property Damage	40.00	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 481.15	124.30	116.30

THE CONCORDIA FIRE INSURANCE COMPANY OF MILWAUKEE MILWAUKEE, WIS.

Incorporated March 7, 1870.

Commenced business March 22, 1870.

Commenced business in Colorado May 25, 1885.

Home Office, Corner West Water and Wells Streets, Milwaukee, Wis.

President, WM. E. WOLLAEGER.

Secretary, R. E. BRANDENBURG.

Vice-President, AUG. J. LUEDKE.

Treasurer, R. E. BRANDENBURG.

CAPITAL

Capital paid up in cash. \$1,000,000.00.

INCOME

Net premium income.....	\$ 3,509,200.69	
Total investment income.....	258,304.61	
Miscellaneous income	228,473.30	
Total income		\$ 3,995,978.60
Ledger assets December 31, 1923.....		5,570,761.04
Total		\$ 9,566,739.64

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,593,195.93	
Paid stockholders for interest or dividends.....	130,000.00	
Other disbursements	1,752,390.10	
Total disbursements		\$ 3,475,586.03
Balance		\$ 6,091,153.61

ASSETS

Total admitted assets.....	\$ 6,217,319.99
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,283,969.12
Capital, \$1,000,000.00; surplus, \$933,350.87.....	1,933,350.87
Total Liabilities	\$ 6,217,319.99

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$305,081,811.00	\$ 4,216,333.86

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 3,147,021.13
Underwriting income earned during 1924.....	3,146,644.57
Losses incurred during 1924.....	1,625,514.77
Underwriting expenses incurred during 1924.....	1,641,815.52
Loss from underwriting during 1924.....	120,685.72

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 338,459.76
Loss on investments during 1924.....	3,386.26
Investment expenses incurred during 1924.....	6,095.00
Gain from investments during 1924.....	378,978.51

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 130,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	128,292.79
Per cent. of losses incurred to premiums earned.....	51.6
Per cent. of underwriting expenses incurred to premiums earned.....	52.2
Per cent. of investment expenses incurred to interest and rents earned.....	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 3,281,615.00
Less \$712,420.00 risks cancelled, and \$727,974.00 reinsurance....	1,440,394.00
Net risks written.....	\$ 1,841,221.00
Gross premiums on risks written.....	\$ 41,401.11
Less \$7,898.73 return premiums, and \$9,723.96 reinsurance.....	17,622.69
Net premiums received.....	\$ 23,778.42
Losses paid (deducting salvage).....	\$ 11,842.56
Less losses on risks reinsured.....	1,403.42
Net losses paid.....	\$ 10,439.14
Losses incurred.....	\$ 14,232.85
Less losses on risks reinsured.....	2,815.53
Net losses incurred.....	\$ 11,417.32

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 23,693.74	\$ 11,353.47
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	84.68	63.85
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 23,778.42	\$ 11,417.32

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

THE CONNECTICUT FIRE INSURANCE COMPANY HARTFORD, CONN.

Incorporated June, 1850.

Commenced business July, 1850.

Commenced business in Colorado May 5, 1883.

Home Office, 30 Trinity Street, Hartford, Conn.

President, EDWARD MILLIGAN.

Secretary, JOHN A. COSMUS.

Vice-President, GEORGE M. LOVEJOY.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 6,985,694.51
Total investment income.....	600,117.60
Miscellaneous income	11,907.94
Total income	\$ 7,597,720.05
Ledger assets December 31, 1923.....	13,726,486.66
Total	\$21,324,206.71

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 4,194,475.52
Paid stockholders for interest or dividends.....	250,000.00
Other disbursements	3,261,771.63
Total disbursements	\$ 7,706,247.15
Balance	\$13,617,959.56

ASSETS

Total admitted assets.....	\$14,220,025.99
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 8,619,642.47
Capital, \$1,000,000.00; surplus, \$4,600,383.52.....	5,600,383.52
Total liabilities	\$14,220,025.99

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,675,415,034.00	\$14,143,164.07

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 7,066,562.55
Underwriting income earned during 1924.....	7,085,503.15
Losses incurred during 1924.....	4,171,269.63
Underwriting expenses incurred during 1924.....	3,326,542.20
Loss from underwriting during 1924.....	262,298.68

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,171,248.05
Loss on investments during 1924.....	13,017.50
Investment expenses incurred during 1924.....	15,065.51
Gain from investments during 1924.....	1,143,165.04

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 307,500.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	570,366.36
Per cent. of losses incurred to premiums earned.....	59.0
Per cent. of underwriting expenses incurred to premiums earned.....	44.2
Per cent. of investment expenses incurred to interest and rents earned.....	3.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.0

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 7,551,670.00
Less \$1,516,556.00 risks cancelled, and \$1,316,039.00 reinsurance..	2,832,595.00
Net risks written.....	\$ 4,719,075.00
Gross premiums on risks written.....	\$ 83,430.42
Less \$15,153.59 return premiums, and \$15,353.58 reinsurance....	30,507.17
Net premiums received.....	\$ 52,923.25
Losses paid (deducting salvage).....	\$ 29,943.60
Less losses on risks reinsured.....	10,973.28
Net losses paid.....	\$ 18,970.32
Losses incurred.....	\$ 31,653.10
Less losses on risks reinsured.....	10,975.16
Net losses incurred.....	\$ 20,677.94

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 43,696.88	\$ 20,922.01
Motor Vehicles	7,521.09	1,648.96
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	897.44	346.79
Tornado, Windstorm and Cyclone.....	480.13	102.90
Hail .....	.....	.....
Sprinkler Leakage	252.13	.....
Riot, Civil Commotion and Explosions.....	67.09	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
All other, viz.: Ocean Marine	8.49	-2,342.72
Totals	\$ 52,923.25	\$ 20,677.94

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 1,880.27	\$ 457.87	\$ 412.24
Theft	3,497.30	794.30	780.42
Collision	1,353.79	402.12	285.12
Property Damage	789.73	177.17	171.18
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 7,521.09	\$ 1,831.46	\$ 1,648.96

THE CONSOLIDATED ASSURANCE COMPANY, LIMITED

LONDON, ENGLAND

Incorporated 1903. Commenced business in U. S. February 21, 1920.

Commenced business in Colorado April 10, 1920.

U. S. Branch Office, 100 Maiden Lane, New York, N. Y.

U. S. Manager, WILLIAM HARE.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 1,698,991.33
Total investment income.....	94,953.71
Miscellaneous income	42,089.59
Total income	\$ 1,836,034.63
Ledger assets December 31, 1923.....	2,135,453.12
Total	\$ 3,971,487.75

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,216,462.63
Paid stockholders for interest or dividends.....	.....
Other disbursements	717,630.68
Total disbursements	\$ 1,934,093.31
Balance	\$ 2,037,394.44

ASSETS

Total admitted assets.....	\$ 2,199,721.66
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,809,812.07
Deposit capital, \$200,000.00; surplus, \$190,409.59.....	390,409.59
Total liabilities	\$ 2,199,721.66

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$294,211,932.00	\$ 2,562,812.79

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,817,321.05
Underwriting income earned during 1924.....	1,817,321.05
Losses incurred during 1924.....	1,322,247.63
Underwriting expenses incurred during 1924.....	610,067.64
Loss from underwriting during 1924.....	15,014.22

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 173,403.74
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	2,487.12
Gain from investments during 1924.....	170,916.62

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	9,689.21
Remittances to Home Office in 1924.....	107,411.90
Increase in surplus during 1924.....	58,645.06
Per cent. of losses incurred to premiums earned.....	67.2
Per cent. of underwriting expenses incurred to premiums earned.....	33.6
Per cent. of investment expenses incurred to interest and rents earned	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,498,831.00
Less \$978,958.00 risks cancelled, and \$..... reinsurance.....	978,958.00
Net risks written.....	\$ 519,873.00
Gross premiums on risks written.....	\$ 17,897.02
Less \$7,579.62 return premiums, and \$..... reinsurance.....	7,579.62
Net premiums received.....	\$ 10,317.40
Losses paid (deducting salvage).....	\$ 4,853.85
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 4,853.85
Losses incurred	\$ 4,132.85
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 4,132.85

LINEs OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 10,113.47	\$ 4,132.85
Motor Vehicles	195.35	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	8.58	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 10,317.40	\$ 4,132.85

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 195.35	\$	\$
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 195.35	\$	\$

THE CONTINENTAL INSURANCE COMPANY NEW YORK, N. Y.

Incorporated January, 1853. Commenced business January, 1853.
 Commenced business in Colorado May 15, 1883.
 Home Office, 80 Maiden Lane, New York, N. Y.

President, PAUL L. HAID. Secretary, WM. E. LAMM, JR.
 Vice-President, JAS. A. SWINNERTON. Treasurer, CHAS. E. SWAN.

CAPITAL

Capital paid up in cash, \$10,000,000.00.

INCOME

Net premium income.....	\$20,889,037.44
Total investment income.....	2,657,671.85
Miscellaneous income	4,947,640.66
	<hr/>
Total income	\$28,494,349.95
Ledger assets December 31, 1923.....	51,853,723.67
	<hr/>
Total	\$80,348,073.62

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$11,411,850.98
Paid stockholders for interest or dividends.....	2,400,000.00
Other disbursements	9,221,906.78
	<hr/>
Total disbursements	\$23,033,757.76
	<hr/>
Balance	\$57,314,315.86

ASSETS

Total admitted assets.....	\$57,462,940.19
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LIABILITIES

Liabilities, except capital and surplus.....	\$26,718,338.22
Capital, \$10,000,000.00; surplus, \$20,744,601.97.....	30,744,601.97
	<hr/>
Total liabilities	\$57,462,940.19

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$4,566,808,715.00	\$40,885,824.91

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$20,475,119.75
Underwriting income earned during 1924.....	20,438,155.14
Losses incurred during 1924.....	11,759,830.79
Underwriting expenses incurred during 1924.....	8,838,514.28
Loss from underwriting during 1924.....	160,189.93

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 7,642,265.67
Loss on investments during 1924.....	401,670.00
Investment expenses incurred during 1924.....	206,193.49
Gain from investments during 1924.....	7,034,402.18

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 2,400,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	4,474,212.25
Per cent. of losses incurred to premiums earned.....	57.4
Per cent. of underwriting expenses incurred to premiums earned.....	43.1
Per cent. of investment expenses incurred to interest and rents earned	7.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	84.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$22,177,566.00
Less \$2,957,093.00 risks cancelled, and \$6,964,696.00 reinsurance..	9,921,789.00
Net risks written.....	\$12,255,777.00
Gross premiums on risks written.....	\$ 216,076.06
Less \$23,460.64 return premiums, and \$66,602.66 reinsurance.....	90,063.30
Net premiums received.....	\$ 126,012.76
Losses paid (deducting salvage).....	\$ 81,066.18
Less losses on risks reinsured.....	26,305.34
Net losses paid.....	\$ 54,760.84
Losses incurred	\$ 66,320.39
Less losses on risks reinsured.....	18,291.91
Net losses incurred.....	\$ 48,028.48

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 97,740.53	\$ 33,395.52
Motor Vehicles	9,241.50	6,399.00
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	325.82	86.30
Tornado, Windstorm and Cyclone.....	2,615.93	686.27
Hail	15,769.17	7,410.79
Sprinkler Leakage	18.39	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail	302.39	.....
All other, viz.: Ocean Marine	-.97	50.60
Totals	\$ 126,012.76	\$ 48,028.48

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 5,038.60	\$ 2,565.99	\$ 2,495.17
Theft	3,423.11	3,281.72	3,701.73
Collision	515.33	68.13	68.12
Property Damage	264.46	120.18	133.98
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 9,241.50	\$ 6,036.02	\$ 6,399.00

COUNTY FIRE INSURANCE COMPANY OF PHILADELPHIA PHILADELPHIA, PA.

Incorporated May 31, 1832.

Commenced business April 19, 1833.

Commenced business in Colorado March 23, 1909.

Home Office, 110 South Fourth Street, Philadelphia, Pa.

Executive Office, 156 Hanover Street, Manchester, N. H.

President, FRANK W. SARGEANT.

Secretary, FRANK E. MARTIN.

Treasurer, NATHAN P. HUNT.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 729,494.21	
Total investment income.....	\$2,320.37	
Miscellaneous income	16,884.86	
Total income		\$ 828,699.44
Ledger assets December 31, 1923.....		1,716,623.80
Total		\$ 2,545,323.24

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 402,643.65	
Paid stockholders for interest or dividends.....	40,000.00	
Other disbursements	358,663.50	
Total disbursements		\$ 801,307.15
Balance		\$ 1,744,016.09

ASSETS

Total admitted assets.....	\$ 1,941,968.42
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 935,898.85
Capital, \$500,000.00; surplus, \$506,070.07.....	1,006,070.07
Total liabilities	\$ 1,941,968.42

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$155,304,510.00	\$ 1,455,039.38

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 703,609.61
Underwriting income earned during 1924.....	698,797.81
Losses incurred during 1924.....	432,792.16
Underwriting expenses incurred during 1924.....	337,090.28
Loss from underwriting during 1924.....	70,994.63

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 188,817.89
Loss on investments during 1924.....	8,362.50
Investment expenses incurred during 1924.....	4,014.81
Gain from investments during 1924.....	176,440.58

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	40,000.00
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	65,445.95
Per cent. of losses incurred to premiums earned.....	61.5
Per cent. of underwriting expenses incurred to premiums earned.....	47.9
Per cent. of investment expenses incurred to interest and rents earned	4.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 633,400.00
Less \$70,040.00 risks cancelled, and \$194,107.00 reinsurance.....	264,147.00
Net risks written.....	\$ 369,253.00
Gross premiums on risks written.....	\$ 6,932.47
Less \$786.95 return premiums, and \$2,315.04 reinsurance.....	3,101.99
Net premiums received.....	\$ 3,830.48
Losses paid (deducting salvage).....	\$ 3,726.17
Less losses on risks reinsured.....	153.95
Net losses paid.....	\$ 3,572.22
Losses incurred	\$ 3,906.20
Less losses on risks reinsured.....	209.29
Net losses incurred.....	\$ 3,696.91

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 3,790.73	\$ 3,696.91
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	39.75	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 3,830.48	\$ 3,696.91

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

LA CUBANA COMPANIA NACIONAL DE SEGUROS HAVANA, CUBA

Incorporated December 19, 1917. Commenced business in U. S. May 11, 1921.

Commenced business in Colorado June 6, 1921.

U. S. Branch Office, 110 William Street, New York, N. Y.

U. S. Managers, FESTER, FOTHERGILL & HARTUNG.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 72,996.41	
Total investment income.....	35,258.63	
Miscellaneous income	63,572.78	
Total income		\$ 171,827.82
Ledger assets December 31, 1923.....		652,094.44
Total		\$ 823,922.26

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 135,772.42	
Paid stockholders for interest or dividends.....	.....
Other disbursements	117,061.94	
Total disbursements		\$ 252,834.36
Balance		\$ 571,087.90

ASSETS

Total admitted assets.....	\$ 668,116.50
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 101,720.66
Deposit capital, \$200,000.00; surplus, \$366,395.84.....	566,395.84
Total liabilities	\$ 668,116.50

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$11,006,694.00	\$ 115,639.91

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 31,272.40
Underwriting income earned during 1924.....	31,272.40
Losses incurred during 1924.....	18,258.52
Underwriting expenses incurred during 1924.....	24,441.29
Loss from underwriting during 1924.....	13,427.41

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 65,826.06
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	767.09
Gain from investments during 1924.....	65,059.87

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	80,602.38
Increase in surplus during 1924.....	34,497.86
Per cent. of losses incurred to premiums earned.....	58.3
Per cent. of underwriting expenses incurred to premiums earned.....	84.5
Per cent. of investment expenses incurred to interest and rents earned	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	46.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 47,817.00
Less \$6,167.00 risks cancelled, and \$. reinsurance.....	6,167.00
Net risks written.....	\$ 41,650.00
Gross premiums on risks written.....	\$ 477.44
Less \$78.19 return premiums, and \$. reinsurance.....	78.19
Net premiums received.....	\$ 399.25
Losses paid (deducting salvage).....	\$ 548.72
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 548.72
Losses incurred	\$ 505.18
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 505.18

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 399.25	\$ 505.18
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 399.25	\$ 505.18

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

DELAWARE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated April 1, 1924.

Commenced business April 8, 1924.

Commenced business in Colorado June 25, 1924.

Home Office, 100 William Street, New York, N. Y.

President, OTTO E. SCHAEFER.

Secretary, C. B. G. GAILLARD.

Vice-President, H. H. CLUTIA.

Treasurer, H. H. CLUTIA.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 165,010.96
Total investment income.....	25,467.00
Miscellaneous income	700,000.00
Total income	\$ 890,477.96
Ledger assets December 31, 1923.....	.....
Paid up capital during the year.....	500,000.00
Total	\$ 1,390,477.96

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 15,077.20
Paid stockholders for interest or dividends.....	.....
Other disbursements	74,134.76
Total disbursements	\$ 89,211.96
Balance	\$ 1,301,266.00

ASSETS

Total admitted assets.....	\$ 1,332,855.62
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 155,863.44
Capital, \$500,000.00; surplus, \$676,992.18.....	1,176,992.18
Total liabilities	\$ 1,332,855.62

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$31,504,915.00	\$ 157,871.45

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 40,746.26
Underwriting income earned during 1924.....	38,886.83
Losses incurred during 1924.....	39,675.94
Underwriting expenses incurred during 1924.....	79,676.88
Loss from underwriting during 1924.....	\$6,514.99

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 58,964.81
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	1,457.64
Gain from investments during 1924.....	57,507.17

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	676,992.18
Per cent. of losses incurred to premiums earned.....	97.3
Per cent. of underwriting expenses incurred to premiums earned.....	195.5
Per cent. of investment expenses incurred to interest and rents earned	3.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	123.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 96,811.00
Less \$1,000.00 risks cancelled, and \$14,100.00 reinsurance.....	15,100.00
Net risks written.....	\$ 81,711.00
Gross premiums on risks written.....	\$ 963.51
Less \$7.90 return premiums, and \$179.37 reinsurance.....	187.27
Net premiums received.....	\$ 776.24
Losses paid (deducting salvage).....	\$
Less losses on risks reinsured.....	.....
Net losses paid.....	\$
Losses incurred	\$
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 753.04	\$
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	23.20	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 776.24	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

DETROIT FIRE AND MARINE INSURANCE COMPANY DETROIT, MICH.

Incorporated February 1, 1866. Commenced business March 14, 1866.
Commenced business in Colorado July 12, 1910.
Home Office, 625 Shelby Street, Detroit, Mich.

President, E. H. BUTLER. Secretary, CHAS. A. REEKIE.
Vice-President, A. H. McDONELL

CAPITAL

Capital paid up in cash, \$800,000.00.

INCOME

Net premium income.....	\$ 1,253,418.47
Total investment income.....	160,420.18
Miscellaneous income	4,407.04
	<hr/>
Total income	\$ 1,418,245.69
Ledger assets December 31, 1923.....	3,347,926.63
	<hr/>
Total	\$ 4,766,172.32

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 688,599.53
Paid stockholders for interest or dividends.....	88,000.00
Other disbursements	573,669.80
	<hr/>
Total disbursements	\$ 1,350,269.33
	<hr/>
Balance	\$ 3,415,902.99

ASSETS

Total admitted assets.....	\$ 3,474,361.22
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,562,669.96
Capital, \$800,000.00; surplus, \$1,111,691.26.....	1,911,691.26
	<hr/>
Total liabilities	\$ 3,474,361.22

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$284,431,451.00	\$ 2,567,958.77

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,187,982.21
Underwriting income earned during 1924.....	1,197,942.01
Losses incurred during 1924.....	729,971.66
Underwriting expenses incurred during 1924.....	549,297.89
Loss from underwriting during 1924.....	\$1,327.24

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 187,616.34
Loss on investments during 1924.....	6,274.56
Investment expenses incurred during 1924.....	15,074.21
Gain from investments during 1924.....	166,267.57

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 88,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Decrease in surplus during 1924.....	3,059.67
Per cent. of losses incurred to premiums earned.....	61.4
Per cent. of underwriting expenses incurred to premiums earned.....	46.2
Per cent. of investment expenses incurred to interest and rents earned.....	9.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	100.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,917,833.00
Less \$384,137.00 risks cancelled, and \$305,598.00 reinsurance.....	689,735.00
Net risks written.....	\$ 1,228,098.00
Gross premiums on risks written.....	\$ 19,752.11
Less \$4,986.90 return premiums, and \$3,417.99 reinsurance.....	8,404.89
Net premiums received.....	\$ 11,347.22
Losses paid (deducting salvage).....	\$ 6,941.39
Less losses on risks reinsured.....	1,073.79
Net losses paid.....	\$ 5,867.60
Losses incurred.....	\$ 6,007.24
Less losses on risks reinsured.....	1,282.67
Net losses incurred.....	\$ 4,724.57

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 11,231.43	\$ 4,724.57
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	115.69	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.10	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 11,347.22	\$ 4,724.57

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

DETROIT NATIONAL FIRE INSURANCE COMPANY DETROIT, MICH.

Incorporated February, 1911. Commenced business November, 1911.
Commenced business in Colorado September 23, 1915.
Home Office, 231-233 John R. Street, Detroit, Mich.

President, GEORGE K. MARCH. Secretary, WYNN C. GEROW.
Vice-President, A. A. TEMPLETON. Treasurer, JAS. M. TEAHEN.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	\$ 143,008.54	
Total investment income.....	35,643.45	
Miscellaneous income	154.00	
Total income		\$ 178,805.99
Ledger assets December 31, 1923.....		525,048.87
Total		\$ 703,854.86

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 68,736.55	
Paid stockholders for interest or dividends.....	8,000.00	
Other disbursements	79,475.62	
Total disbursements		\$ 156,212.17
Balance		\$ 547,642.69

ASSETS

Total admitted assets.....	\$ 547,642.69
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 156,212.17
Capital, \$200,000.00; surplus, \$203,050.01.....	391,430.52
Total Liabilities	\$ 547,642.69

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$27,568,601.00	\$ 925,248.67

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 128,276.05
Underwriting income earned during 1924.....	127,996.84
Losses incurred during 1924.....	77,668.67
Underwriting expenses incurred during 1924.....	77,641.94
Loss from underwriting during 1924.....	27,405.77

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 32,670.09
Loss on investments during 1924.....	96.00
Investment expenses incurred during 1924.....	1,210.18
Gain from investments during 1924.....	31,363.91

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 8,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Decrease in surplus during 1924.....	5,475.23
Per cent. of losses incurred to premiums earned.....	60.5
Per cent. of underwriting expenses incurred to premiums earned.....	60.6
Per cent. of investment expenses incurred to interest and rents earned.....	3.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	102.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 59,266.00
Less \$22,934.00 risks cancelled, and \$-375.00 reinsurance.....	22,559.00
Net risks written.....	\$ 36,707.00
Gross premiums on risks written.....	\$ 605.64
Less \$231.82 return premiums, and \$-24.28 reinsurance.....	207.54
Net premiums received.....	\$ 398.10
Losses paid (deducting salvage).....	\$ 159.33
Less losses on risks reinsured.....	
Net losses paid.....	\$ 159.33
Losses incurred.....	\$ 181.15
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 181.15

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 397.12	\$ 181.10
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	.55	.05
Hail		
Sprinkler Leakage .....	.08	
Riot, Civil Commotion and Explosion.....	.35	
Tourist Baggage		
Registered Mail		
Totals	\$ 398.10	\$ 181.15

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

DUBUQUE FIRE & MARINE INSURANCE COMPANY DUBUQUE, IOWA

Incorporated July 18, 1883.

Commenced business July 18, 1883.

Commenced business in Colorado February 14, 1906.

Home Office, Bank and Insurance Bldg., Dubuque, Iowa.

President, C. J. SCHRUP.

Secretary, S. F. WEISER.

Vice-President, JOHN PALEN.

Treasurer, O. G. SCHRUP.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 1,712,618.21
Total investment income.....	197,271.07
Miscellaneous income	516.94
Total income	\$ 1,910,406.22
Ledger assets December 31, 1923.....	3,470,147.05
Total	\$ 5,380,553.27

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 742,890.66
Paid stockholders for interest or dividends.....	100,000.00
Other disbursements	867,172.65
Total disbursements	\$ 1,710,063.31
Balance	\$ 3,670,489.96

ASSETS

Total admitted assets.....	\$ 4,047,145.44
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,475,170.61
Capital, \$500,000.00; surplus, \$1,071,974.83.....	1,571,974.83
Total liabilities	\$ 4,047,145.44

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$457,723,317.00	\$ 4,218,891.28

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,611,646.10
Underwriting income earned during 1924.....	1,615,185.55
Losses incurred during 1924.....	762,324.92
Underwriting expenses incurred during 1924.....	850,685.26
Gain from underwriting during 1924.....	2,176.37

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 360,171.73
Loss on investments during 1924.....	12,945.00
Investment expenses incurred during 1924.....	491.61
Gain from investments during 1924.....	346,735.12

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 100,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	248,910.49
Per cent. of losses incurred to premiums earned.....	47.3
Per cent. of underwriting expenses incurred to premiums earned.....	52.7
Per cent. of investment expenses incurred to interest and rents earned.....	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	87.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,049,762.00
Less \$193,595.00 risks cancelled, and \$416,283.00 reinsurance....	609,878.00
Net risks written.....	\$ 1,439,884.00
Gross premiums on risks written.....	\$ 22,077.82
Less \$1,531.80 return premiums, and \$5,609.07 reinsurance....	7,140.87
Net premiums received.....	\$ 14,936.95
Losses paid (deducting salvage).....	\$ 3,908.67
Less losses on risks reinsured.....	734.69
Net losses paid.....	\$ 3,173.98
Losses incurred.....	\$ 3,921.61
Less losses on risks reinsured.....	738.19
Net losses incurred.....	\$ 3,183.42

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 14,936.95	\$ 3,183.42
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....		
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 14,936.95	\$ 3,183.42

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

THE EAGLE FIRE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated 1806.

Commenced business 1806.

Commenced business in Colorado May 11, 1923.

Home Office, 75 Maiden Lane, New York, N. Y.

President, HART DARLINGTON.

Secretary, J. F. VAN RIPER.

Vice-President, J. L. FULLER.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 434,560.13
Total investment income.....	36,872.09
Miscellaneous income	51,941.24
Total income	\$ 523,373.46
Ledger assets December 31, 1923.....	1,197,188.41
Total	\$ 1,720,561.87

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 145,678.14
Paid stockholders for interest or dividends.....	1,948.74
Other disbursements	201,239.97
Total disbursements	\$ 348,866.85
Balance	\$ 1,371,695.02

ASSETS

Total admitted assets.....	\$ 1,316,337.34
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 345,259.55
Capital, \$500,000.00; surplus, \$501,077.79.....	1,001,077.79
Total Liabilities	\$ 1,346,337.34

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$63,558,313.00	\$ 467,806.00

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 258,709.03
Underwriting income earned during 1924.....	257,118.53
Losses incurred during 1924.....	139,493.45
Underwriting expenses incurred during 1924.....	209,044.92
Loss from underwriting during 1924.....	91,419.91

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 56,878.64
Loss on investments during 1924.....	1,362.22
Investment expenses incurred during 1924.....	56,316.32
Gain from investments during 1924.....	

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....	.....	.....
Receipts from Home Office in 1924.....	.....	.....
Remittances to Home Office in 1924.....	.....	.....
Decrease in surplus during 1924.....	.....	1,639.07
Per cent. of losses incurred to premiums earned.....	.....	53.9
Per cent. of underwriting expenses incurred to premiums earned.....	.....	80.8
Per cent. of investment expenses incurred to interest and rents earned.....	.....	3.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	.....	111.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	1,240,147.00
Less \$196,394.00 risks cancelled, and \$436,633.00 reinsurance.....	.....	633,027.00
Net risks written.....	\$	607,120.00
Gross premiums on risks written.....	\$	12,626.14
Less \$1,834.66 return premiums, and \$4,691.98 reinsurance.....	.....	6,526.64
Net premiums received.....	\$	6,099.50
Losses paid (deducting salvage).....	\$	718.13
Less losses on risks reinsured.....	.....	80.86
Net losses paid.....	\$	637.27
Losses incurred.....	\$	972.88
Less losses on risks reinsured.....	.....	205.86
Net losses incurred.....	\$	767.02

Lines of Insurance Written in Colorado During 1924

	Net Premiums Received	Net Losses Incurred
Fire.....	\$ 5,537.01	\$ 617.19
Motor Vehicles.....	562.49	149.83
Air Craft.....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.....	.....
Hail.....	.....	.....
Sprinkler Leakage.....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage.....	.....	.....
Registered Mail.....	.....	.....
Totals.....	\$ 6,099.50	\$ 767.02

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire.....	\$ 196.89	\$ 20.00	\$ 20.00
Theft.....	263.66	.....	.....
Collision.....	64.94	.....	125.00
Property Damage.....	37.00	4.83	4.83
Embezzlement.....	.....	.....	.....
Liability.....	.....	.....	.....
Totals.....	\$ 562.49	\$ 24.83	\$ 149.83

EAGLE FIRE INSURANCE COMPANY NEWARK, N. J.

Incorporated February 27, 1912.

Commenced business May 25, 1913.

Commenced business in Colorado December 31, 1915.

Home Office, 18 Washington Place, Newark, N. J.

President, EDWARD M. WALDRON.

Secretary, FRANKLIN W. FORT.

Vice-President, PAUL GUENTHER.

Treasurer, LOUIS V. ARONSON.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

Net premium income.....	\$ 985,771.55	
Total investment income.....	118,274.53	
Miscellaneous income	68,869.66	
Total income		\$ 1,172,915.74
Ledger assets December 31, 1923.....		1,846,778.52
Total		\$ 3,019,694.26

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 714,331.13	
Paid stockholders for interest or dividends.....	68,000.00	
Other disbursements	444,455.65	
Total disbursements		\$ 1,226,786.78
Balance		\$ 1,792,907.48

ASSETS

Total admitted assets.....	\$ 1,931,608.43
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,153,078.75
Capital, \$400,000.00; surplus, \$378,529.68.....	778,529.68
Total liabilities	\$ 1,931,608.43

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$163,379,332.00	\$ 1,558,597.90

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,025,053.02
Underwriting income earned during 1924.....	1,007,819.16
Losses incurred during 1924.....	737,472.96
Underwriting expenses incurred during 1924.....	338,566.80
Loss from underwriting during 1924.....	68,270.80

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 296,606.91
Loss on investments during 1924.....	73,516.00
Investment expenses incurred during 1924.....	24,758.33
Gain from investments during 1924.....	196,732.53

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 68,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	75,445.79
Per cent. of losses incurred to premiums earned.....	71.9
Per cent. of underwriting expenses incurred to premiums earned.....	33.0
Per cent. of investment expenses incurred to interest and rents earned.....	21.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,654,162.00
Less \$838,232.00 risks cancelled, and \$627,506.00 reinsurance.....	1,465,738.00
Net risks written.....	\$ 188,424.00
Gross premiums on risks written.....	\$ 17,984.17
Less \$6,416.98 return premiums, and \$8,819.89 reinsurance.....	15,236.87
Net premiums received.....	\$ 2,747.30
Losses paid (deducting salvage).....	\$ 5,495.54
Less losses on risks reinsured.....	4,190.50
Net losses paid.....	\$ 1,305.04
Losses incurred.....	\$ 6,145.54
Less losses on risks reinsured.....	4,478.21
Net losses incurred.....	\$ 1,667.33

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 2,731.53	\$ 1,667.02
Motor Vehicles	-11	.31
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	12.04	
Hail		
Sprinkler Leakage	-10.65	
Riot, Civil Commotion and Explosion.....	14.49	
Tourist Baggage		
Registered Mail		
Totals	\$ 2,747.30	\$ 1,667.33

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ -11	\$	\$.31
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$ -11	\$	\$.31

THE EAGLE, STAR AND BRITISH DOMINIONS INSURANCE COMPANY, LIMITED LONDON, ENGLAND

Incorporated 1904.

Commenced business in U. S. 1916.

Commenced business in Colorado March 1, 1918.

U. S. Branch Office, 123 William Street, New York, N. Y.

U. S. Managers, FRED S. JAMES & CO.

CAPITAL

Deposit capital, \$510,000.00.

INCOME

Net premium income.....	\$ 3,485,904.60	
Total investment income.....	262,158.38	
Miscellaneous income	\$18,931.12	
Total income		\$ 4,566,994.10
Ledger assets December 31, 1923.....		5,623,289.71
Total		\$10,190,283.81

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,156,201.51	
Paid stockholders for interest or dividends.....		
Other disbursements	1,840,881.87	
Total disbursements		\$ 4,997,083.38
Balance		\$ 5,193,200.43

ASSETS

Total admitted assets.....	\$ 5,584,571.09
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LIABILITIES

Liabilities, except capital and surplus	\$ 4,066,185.89
Deposit Capital, \$510,000.00; surplus, \$1,008,385.70.....	1,518,385.70
Total Liabilities	\$ 5,584,571.09

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$498,671,381.00	\$ 4,857,539.51

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,725,864.39
Underwriting income earned during 1924.....	4,730,795.97
Losses incurred during 1924.....	3,488,920.78
Underwriting expenses incurred during 1924.....	1,483,407.24
Gain from underwriting during 1924.....	93,467.95

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 468,188.82
Loss on investments during 1924.....	5,818.89
Investment expenses incurred during 1924.....	5,841.55
Gain from investments during 1924.....	451,428.49

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	794,594.90
Remittances to Home Office in 1924.....	363,641.97
Increase in surplus during 1924.....	588,037.33
Per cent. of losses incurred to premiums earned.....	66.7
Per cent. of underwriting expenses incurred to premiums earned.....	31.4
Per cent. of investment expenses incurred to interest and rents earned	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	89.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 6,559,332.00
Less \$2,387,744.00 risks cancelled, and \$1,534,811.00 reinsurance..	3,922,555.00
Net risks written.....	\$ 2,636,777.00
Gross premiums on risks written.....	\$ 67,682.78
Less \$18,904.16 return premiums, and \$11,235.49 reinsurance.....	30,139.65
Net premiums received.....	\$ 37,543.13
Losses paid (deducting salvage).....	\$ 13,050.04
Less losses on risks reinsured.....	691.05
Net losses paid.....	\$ 12,358.99
Losses incurred	\$ 16,548.41
Less losses on risks reinsured.....	677.05
Net losses incurred	\$ 15,871.36

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 19,542.48	\$ 11,874.73
Motor Vehicles	16,665.86	3,956.29
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	113.06	40.34
Hail .....	.....	.....
Sprinkler Leakage	44.87	.....
Riot, Civil Commotion and Explosion.....	76.84	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
All other, viz.: .....	.....	.....
Rain, Flood	1,100.02	.....
Totals	\$ 37,543.13	\$ 15,871.36

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 16,665.86	\$ 2,884.62	\$ 3,956.29
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 16,665.86	\$ 2,884.62	\$ 3,956.29

THE EAST AND WEST INSURANCE COMPANY OF NEW HAVEN NEW HAVEN, CONN.

Incorporated April 12, 1923.

Commenced business June 1, 1923.

Commenced business in Colorado September 4, 1923.

Home Office, 115 Elm Street, New Haven, Conn.

President, VICTOR ROTH.

Secretary, W. A. THOMSON.

Vice-President, WALTER D. WILLIAMS.

Treasurer, W. A. THOMSON.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 499,495.76	
Total investment income	62,803.70	
Miscellaneous income		
Total income		\$ 562,299.46
Ledger assets December 31, 1923.....		1,169,666.50
Total		\$ 1,731,965.96

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 142,550.54	
Paid stockholders for interest or dividends.....		
Other disbursements	170,420.93	
Total disbursements		\$ 312,971.47
Balance		\$ 1,418,994.49

ASSETS

Total admitted assets.....	\$ 1,469,486.09
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 449,658.03
Capital, \$500,000.00; surplus, \$519,828.06.....	1,019,828.06
Total liabilities	\$ 1,469,486.09

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$77,365,233.00	\$ 585,861.78

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 319,260.69
Underwriting income earned during 1924.....	318,678.88
Losses incurred during 1924.....	170,178.69
Underwriting expenses incurred during 1924.....	176,156.35
Loss from underwriting during 1924.....	27,656.06

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 97,605.04
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	1,475.43
Gain from investments during 1924.....	96,129.61

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Increase in surplus during 1924.....		68,473.55
Per cent. of losses incurred to premiums earned.....		53.3
Per cent. of underwriting expenses incurred to premiums earned.....		55.1
Per cent. of investment expenses incurred to interest and rents earned.....		2.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		83.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	303,859.00
Less \$76,059.00 risks cancelled, and \$10,122.00 reinsurance.....		86,181.00
Net risks written.....	\$	217,678.00
Gross premiums on risks written.....	\$	3,280.20
Less \$748.01 return premiums, and \$81.56 reinsurance.....		829.57
Net premiums received.....	\$	2,450.63
Losses paid (deducting salvage).....	\$	166.87
Less losses on risks reinsured.....		3.14
Net losses paid.....	\$	163.73
Losses incurred.....	\$	198.15
Less losses on risks reinsured.....		3.14
Net losses incurred.....	\$	195.01

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire.....	\$ 2,450.63	\$ 193.40
Motor Vehicles.....		
Air Craft.....		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....		1.61
Hail.....		
Sprinkler Leakage.....		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage.....		
Registered Mail.....		
Totals.....	\$ 2,450.63	\$ 195.01

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire.....	\$	\$	\$
Theft.....			
Collision.....			
Property Damage.....			
Embezzlement.....			
Liability.....			
Totals.....	\$	\$	\$

THE EMPLOYERS' FIRE INSURANCE COMPANY BOSTON, MASS.

Incorporated January 21, 1921. Commenced business March 15, 1921.
Commenced business in Colorado June 22, 1923
Home Office, 40 Broad Street, Boston, Mass.

President, SAMUEL APPLETON. Secretary, H. BELDEN SLY.
Vice-President, H. BELDEN SLY. Treasurer, FRANKLIN P. HORTON.

CAPITAL

Capital paid up in cash. \$1,000,000.00.

INCOME

Net premium income.....	\$ 1,361,920.67
Total investment income.....	116,382.98
Miscellaneous income .....	.....
Total income	\$ 1,478,303.65
Ledger assets December 31, 1923.....	2,771,586.25
Total	\$ 4,249,889.90

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 699,560.97
Paid stockholders for interest or dividends.....	.....
Other disbursements	633,786.27
Total disbursements	\$ 1,333,347.24
Balance	\$ 2,916,542.66

ASSETS

Total admitted assets.....	\$ 3,165,484.89
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,250,870.89
Capital, \$1,000,000.00; surplus, \$914,614.50.....	1,914,614.50
Total Liabilities	\$ 3,165,484.89

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$158,657,133.00	\$ 1,832,003.13

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,157,675.47
Underwriting income earned during 1924.....	1,144,553.09
Losses incurred during 1924	759,436.67
Underwriting expenses incurred during 1924	619,571.56
Loss from underwriting during 1924	221,465.80

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 188,544.51
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924	3,253.18
Gain from investments during 1924	185,291.33

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Decrease in surplus during 1924.....		49,164.00
Per cent. of losses incurred to premiums earned.....		65.6
Per cent. of underwriting expenses incurred to premiums earned.....		53.5
Per cent. of investment expenses incurred to interest and rents earned.....		2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		103.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	854,144.00
Less \$142,080.00 risks cancelled, and \$51,569.00 reinsurance.....		193,649.00
Net risks written.....	\$	660,495.00
Gross premiums on risks written.....	\$	8,157.60
Less \$1,527.65 return premiums, and \$568.48 reinsurance.....		2,096.13
Net premiums received.....	\$	6,061.47
Losses paid (deducting salvage).....	\$	964.37
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	964.37
Losses incurred.....	\$	949.37
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	949.37

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 5,662.17	\$ 901.04
Motor Vehicles	393.72	48.33
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	3.98	.....
Hail .....	.....	.....
Sprinkler Leakage	1.60	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 6,061.47	\$ 949.37

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 84.39	\$ 48.33	\$ 48.33
Theft	309.32	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 393.72	\$ 48.33	\$ 48.33

EQUITABLE FIRE INSURANCE COMPANY **CHARLESTON, S. C.**

Incorporated December 17, 1894. Commenced business March 19, 1895.
 Commenced business in Colorado January 18, 1921.
 Home Office, Equitable Building, Charleston, S. C.

President, DAVID HUGUENIN. Secretary, WM. G. MAZIJK.
 Vice-President, F. Q. O'NEILL. Treasurer, WM. G. MAZIJK.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

Net premium income.....	\$ 298,335.93	
Total investment income.....	52,021.07	
Miscellaneous income	12,657.82	
Total income		\$ 363,014.82
Ledger assets December 31, 1923.....		984,912.58
Total		\$ 1,347,927.40

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 167,729.04	
Paid stockholders for interest or dividends.....	36,000.00	
Other disbursements	130,327.82	
Total disbursements		\$ 334,056.86
Balance		\$ 1,013,870.54

ASSETS

Total admitted assets.....	\$ 1,078,829.83
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 284,178.18
Capital, \$300,000.00; surplus, \$494,651.65.....	754,651.65
Total liabilities	\$ 1,078,829.83

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$34,696,869.22	\$ 422,497.91

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 322,073.44
Underwriting income earned during 1924.....	322,212.57
Losses incurred during 1924.....	177,874.70
Underwriting expenses incurred during 1924.....	118,597.71
Gain from underwriting during 1924.....	25,740.16

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 92,524.75
Loss on investments during 1924.....	1,971.37
Investment expenses incurred during 1924.....	3,862.34
Gain from investments during 1924.....	86,691.04

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 36,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	76,431.20
Per cent. of losses incurred to premiums earned.....	55.2
Per cent. of underwriting expenses incurred to premiums earned.....	36.8
Per cent. of investment expenses incurred to interest and rents earned.....	7.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	81.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 74,743.26
Less \$29,510.02 risks cancelled, and \$. reinsurance.....	29,510.02
Net risks written.....	\$ 45,233.24
Gross premiums on risks written.....	\$ 824.37
Less \$214.36 return premiums, and \$. reinsurance.....	214.36
Net premiums received.....	\$ 610.01
Losses paid (deducting salvage).....	\$ 428.16
Less losses on risks reinsured.....	
Net losses paid.....	\$ 428.16
Losses incurred	\$ 452.38
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 452.38

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 599.55	\$ 452.38
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	10.04	
Hail		
Sprinkler Leakage .....	.07	
Riot, Civil Commotion and Explosion.....	.35	
Tourist Baggage		
Registered Mail		
Totals	\$ 610.01	\$ 452.38

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

EQUITABLE FIRE AND MARINE INSURANCE COMPANY PROVIDENCE, R. I.

Incorporated May, 1859.

Commenced business September, 1860.

Commenced business in Colorado June 2, 1899.

Home Office, Turks Head Building, Providence, R. I.

President, JOHN B. KNOX.

Secretary, SAMUEL G. HOWE.

Vice-President, EDWARD MILLIGAN.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 1,439,034.46
Total investment income.....	207,623.50
Miscellaneous income	1,918.42
Total income	\$ 1,648,576.38
Ledger assets December 31, 1923.....	4,020,726.62
Total	\$ 5,669,303.00

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 813,532.39
Paid stockholders for interest or dividends.....	100,000.00
Other disbursements	513,305.53
Total disbursements	\$ 1,426,837.92
Balance	\$ 4,242,465.08

ASSETS

Total admitted assets	\$ 4,584,170.03
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,574,307.75
Capital, \$1,000,000.00; surplus, \$2,009,862.28.....	3,009,862.28
Total Liabilities	\$ 4,584,170.03

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$253,231,614.00	\$ 2,365,908.63

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,312,304.03
Underwriting income earned during 1924.....	1,333,968.71
Losses incurred during 1924.....	804,285.71
Underwriting expenses incurred during 1924.....	497,821.32
Gain from underwriting during 1924.....	323,661.78

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 406,368.75
Loss on investments during 1924.....	1,293.75
Investment expenses incurred during 1924.....	63,222.16
Gain from investments during 1924.....	398,852.84

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 100,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	330,912.62
Per cent. of losses incurred to premiums earned.....	59.8
Per cent. of underwriting expenses incurred to premiums earned.....	37.0
Per cent. of investment expenses incurred to interest and rents earned.....	3.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	80.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 6,256,261.00
Less \$1,097,919.00 risks cancelled, and \$4,494,699.00 reinsurance.....	5,592,618.00
Net risks written.....	\$ 663,643.00
Gross premiums on risks written.....	\$ 62,393.94
Less \$11,607.91 return premiums, and \$43,872.99 reinsurance....	55,480.90
Net premiums received.....	\$ 6,913.04
Losses paid (deducting salvage).....	\$ 21,990.75
Less losses on risks reinsured.....	18,926.21
Net losses paid.....	\$ 3,064.54
Losses incurred.....	\$ 22,534.27
Less losses on risks reinsured.....	20,141.77
Net losses incurred.....	\$ 2,392.50

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 6,681.40	\$ 3,564.64
Motor Vehicles	79.45	-.82
Air Craft		
Inland Navigation and Transportation.....	13.76	
Tornado, Windstorm and Cyclone.....	116.52	.03
Hail		
Sprinkler Leakage	17.43	
Riot, Civil Commotion and Explosion.....	.23	
Tourist Baggage		
Registered Mail		
All other, viz:		
Ocean Marine	4.25	-1,171.35
Totals	\$ 6,913.04	\$ 2,392.50

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 19.86	\$	-.20
Theft	59.59		
Collision			-.62
Property Damage			
Embezzlement			
Liability			
Totals	\$ 79.45	\$	-.82

THE EUREKA-SECURITY FIRE AND MARINE INSURANCE COMPANY CINCINNATI, OHIO

Incorporated September 10, 1864. Commenced business September 26, 1864.
Commenced business in Colorado July 18, 1922.
Home Office, 22 Garfield Place, Cincinnati, Ohio.

President, F. A. ROTHIER. Secretary, B. G. DAWES, JR.
Vice-President, B. G. DAWES, JR. Treasurer, ADAM BENUS.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

Net premium income.....	\$ 737,734.59	
Total investment income.....	174,662.56	
Miscellaneous income	19,528.68	
Total income		\$ 931,925.83
Ledger assets December 31, 1923.....		1,410,394.08
Total		\$ 2,342,319.91

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 253,530.81	
Paid stockholders for interest or dividends.....	60,000.00	
Other disbursements	401,943.37	
Total disbursements		\$ 715,474.18
Balance		\$ 1,626,845.73

ASSETS

Total admitted assets.....	\$ 1,721,217.54
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 819,681.59
Capital, \$250,000.00; surplus, \$661,535.95.....	901,535.95
Total liabilities	\$ 1,721,217.54

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$145,660,523.00	\$ 1,252,983.20

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 576,158.48
Underwriting income earned during 1924.....	571,979.93
Losses incurred during 1924.....	269,666.63
Underwriting expenses incurred during 1924.....	395,181.30
Loss from underwriting during 1924.....	92,768.00

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 230,841.31
Loss on investments during 1924.....	12,464.30
Investment expenses incurred during 1924.....	4,939.55
Gain from investments during 1924.....	213,447.46

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 60,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	60,679.46
Per cent. of losses incurred to premiums earned.....	46.8
Per cent. of underwriting expenses incurred to premiums earned.....	68.5
Per cent. of investment expenses incurred to interest and rents earned.....	2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 814,112.00
Less \$167,897.00 risks cancelled, and \$102,553.00 reinsurance....	270,450.00
Net risks written.....	\$ 543,662.00
Gross premiums on risks written.....	\$ 8,054.34
Less \$1,795.20 return premiums, and \$1,246.16 reinsurance.....	3,041.36
Net premiums received.....	\$ 5,012.98
Losses paid (deducting salvage).....	\$ 323.63
Less losses on risks reinsured.....	2.40
Net losses paid.....	\$ 321.23
Losses incurred.....	\$ 621.23
Less losses on risks reinsured.....	2.40
Net losses incurred.....	\$ 618.83

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire.....	\$ 5,012.15	\$ 618.80
Motor Vehicles.....	.....	.....
Air Craft.....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.56	.03
Hail.....	.....	.....
Sprinkler Leakage.....	.06	.....
Riot, Civil Commotion and Explosion.....	.21	.....
Tourist Baggage.....	.....	.....
Registered Mail.....	.....	.....
Totals.....	\$ 5,012.98	\$ 618.83

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire.....	\$	\$	\$
Theft.....
Collision.....
Property Damage.....
Embezzlement.....
Liability.....
Totals.....	\$	\$	\$

EXPORT INSURANCE COMPANY

NEW YORK, N. Y.

Incorporated August 1, 1923.

Commenced business September 1, 1923.

Commenced business in Colorado November 19, 1923.

Home Office, 80 Maiden Lane, New York, N. Y.

President, DAVID G. BAIRD.

Secretary, F. A. O'KEEFE.

Vice-President, LAMAR L. FLEMING.

Treasurer, RICHARD T. HARRISS.

CAPITAL

Capital paid up in cash, \$600,000.00.

INCOME

Net premium income.....	\$ 130,777.54	
Total investment income.....	40,922.09	
Miscellaneous income	253,745.70	
Total income		\$ 425,445.33
Ledger assets December 31, 1923.....		894,018.00
Increase of paid up capital during the year.....		200,000.00
Total		\$ 1,519,463.33

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 23,119.05	
Paid stockholders for interest or dividends.....	200,000.00	
Other disbursements	71,469.65	
Total disbursements		\$ 294,588.70
Balance		\$ 1,224,874.63

ASSETS

Total admitted assets.....	\$ 1,253,012.47
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 104,187.64
Capital, \$600,000.00; surplus, \$548,874.83.....	1,148,874.83
Total liabilities	\$ 1,253,012.47

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$25,761,990.00	\$ 26,934.67

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 101,647.51
Underwriting income earned during 1924.....	331,720.32
Losses incurred during 1924.....	26,387.20
Underwriting expenses incurred during 1924.....	97,267.04
Gain from underwriting during 1924.....	208,066.68

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 76,439.57
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	.....
Gain from investments during 1924.....	\$ 76,439.57

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	200,000.00
Dividends declared to policyholders during 1924.....		
Receipts from Home Office in 1924.....		
Remittances to Home Office in 1924.....		
Increase in surplus during 1924.....		95,042.52
Per cent. of losses incurred to premiums earned.....		25.9
Per cent. of underwriting expenses incurred to premiums earned.....		95.7
Per cent. of investment expenses incurred to interest and rents earned.....		
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		79.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	162,111.00
Less \$4,070.00 risks cancelled, and \$155,061.00 reinsurance.....		159,131.00
Net risks written.....	\$	2,980.00
Gross premiums on risks written.....	\$	1,298.26
Less \$37.47 reurn premiums, and \$1,171.28 reinsurance.....		1,208.75
Net premiums received.....	\$	89.51
Losses paid (deducting salvage).....	\$	775.70
Less losses on risks reinsured.....		654.15
Net losses paid.....	\$	121.55
Losses incurred.....	\$	1,275.70
Less losses on risks reinsured.....		1,154.15
Net losses incurred.....	\$	121.55

LINEs OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$	\$
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....	89.51	121.55
Tornado, Windstorm and Cyclone.....		
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 89.51	\$ 121.55

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

FARMERS INSURANCE COMPANY CEDAR RAPIDS, IOWA

Incorporated October 1, 1860.

Commenced business October, 1860.

Commenced business in Colorado August 28, 1923.

Home Office, Higley Building, Cedar Rapids, Iowa.

President, PAUL L. HAID.

Vice-President, J. F. DONICA.

Treasurer, CHARLES E. SWAN.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 337,789.19	
Total investment income.....	99,847.65	
Miscellaneous income	56,228.00	
Total income		\$ 493,864.84
Ledger assets December 31, 1923.....		2,124,108.97
Total		\$ 2,617,973.81

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 248,713.20	
Paid stockholders for interest or dividends.....		
Other disbursements	186,396.45	
Total disbursements		\$ 435,109.65
Balance		\$ 2,182,864.16

ASSETS

Total admitted assets.....	\$ 2,158,174.86
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 808,752.88
Capital, \$500,000.00; surplus, \$849,421.98.....	1,349,421.98
Total Liabilities	\$ 2,158,174.86

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,310,784.52	\$ 1,535,423.28

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 470,579.10
Underwriting income earned during 1924.....	477,314.77
Losses incurred during 1924.....	255,675.87
Underwriting expenses incurred during 1924.....	185,999.08
Gain from underwriting during 1924.....	35,439.82

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 154,360.61
Loss on investments during 1924.....	3,617.00
Investment expenses incurred during 1924.....	2,130.43
Gain from investments during 1924.....	148,613.18

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	184,253.00
Per cent. of losses incurred to premiums earned.....	54.3
Per cent. of underwriting expenses incurred to premiums earned.....	39.5
Per cent. of investment expenses incurred to interest and rents earned	2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	70.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 117,264.00
Less \$4,000.00 risks cancelled, and \$105,924.00 reinsurance.....	109,924.00
Net risks written.....	\$ 7,340.00
Gross premiums on risks written.....	\$ 4,431.65
Less \$172.05 return premiums, and \$4,168.77 reinsurance.....	4,340.82
Net premiums received.....	\$ 90.83
Losses paid (deducting salvage).....	\$ 1,625.24
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 1,625.24
Losses incurred	\$ 1,625.24
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 1,625.24

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 89.60	\$
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	1.23	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 90.83	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE FEDERAL FIRE AND MARINE INSURANCE COMPANY

DENVER, COLO.

Incorporated August 3, 1918.

Commenced business March 1, 1920.

Commenced business in Colorado March 1, 1920.

Home Office, 416 Patterson Building, Denver, Colo.

President, JOHN GAFFY.

Secretary, M. F. HILL.

Vice-President, A. W. PAYNE, JR.

Treasurer, R. B. DERGANCE.

CAPITAL

Capital paid up in cash, \$62,505.00.

INCOME

Deductions from Gross Premiums

Written and Renewed

Return Premiums

	Reinsurance Premiums	on Policies Cancelled	Net Premiums
Fire	\$ 13,791.00	\$ 5,957.20	\$ 18,109.91
Motor Vehicles	235.01	1,089.53	7,762.31
Tornado, Windstorm and Cyclone..	169.81	115.40	364.80
Totals	\$ 14,195.82	\$ 7,162.13	\$ 26,237.02
Gross interest on mortgage loans.....	\$	3,840.26	
Gross interest on collateral loans.....		11.00	
Gross interest on bonds and dividends on stocks..		988.49	
Gross interest on deposits in trust companies and banks		113.31	
Old hall premium notes.....		35.70	
Stock notes		184.34	
Total interest			\$ 5,173.10
Commission received from reinsurance placed....			\$ 5,557.68
Gross increase by adjustment in book value of ledger assets			11,765.80
Total income			\$ 48,733.69
Ledger assets December 31, 1923.....			\$ 105,705.88
Increase of paid up capital during the year.....			12,505.00
Total			\$ 118,210.88

DISBURSEMENTS

Net amount paid policyholders for losses:

Fire	\$	9,326.18	
Motor Vehicles		2,498.10	
Tornado, Windstorm and Cyclone.....		82.92	
Hail		100.00	
Total	\$		12,007.20
Loss adjustment expense.....			286.31
Agents' compensation, including brokerage.....			8,233.93
Salaries of field men.....	\$	2,325.00	
Expenses of field men.....		960.86	
	\$		3,285.86
Salaries and fees—directors, officers and clerks..			8,173.20
Rents			1,765.00
Furniture and fixtures, including rent of and repairs to same, and auto equipment.....			1,166.24
Inspections and surveys, including underwriters' boards and tariff associations.....			968.36
Federal taxes			179.10
Taxes, licenses and fees:			
Insurance department	\$	436.00	
All other taxes, licenses and fees (except on real estate)		170.00	
	\$		606.70
Postage, telegraph and telephone, exchange and express			717.01
Legal expenses, including legal expenses on losses			86.50
Advertising and subscriptions, \$1,087.36; printing and stationery, \$783.21.....			1,870.57
Miscellaneous			135.35
Interest on borrowed money.....			98.58
Real estate expenses and taxes.....			1,030.34
Agents' balances charged off.....			194.90
Total disbursements	\$		40,805.05
Balance	\$		126,139.52

LEDGER ASSETS

Book value of real estate.....	\$	24,434.58	
Mortgage loans on real estate.....		48,787.00	
Loans secured by pledge of bonds, stocks or other collateral		153.50	
Book value of bonds.....		18,854.72	
Cash in company's office.....		355.67	
Deposits in trust companies and banks not on interest		8,857.06	
Deposits in trust companies and banks on interest		2,760.17	
Agents' balances not over three months due.....		7,177.97	
Agents' balances over three months due.....		1,697.47	
Bills receivable, taken for fire and hail risks.....		3,551.55	
Bills receivable, taken for risks other than fire...		2,090.77	
Bank stock—Jöes, Colorado.....		750.00	
Agency supplies and plant.....		6,669.06	
Total ledger assets.....	\$		126,139.52

NON-LEDGER ASSETS

Interest accrued on mortgages.....	\$	2,983.45	
Interest accrued on bonds.....		367.03	
Interest accrued on other assets.....		262.88	
Total	\$		3,613.36
Furniture and fixtures.....			2,125.94
Printing and stationery.....			2,500.00
Motor equipment			1,448.36
Gross assets	\$		135,827.18

DEDUCT ASSETS NOT ADMITTED

Supplies, printed matter and stationery.....	\$	2,500.00	
Furniture, fixtures, safes and motor equipment.....		3,574.30	
Agents' balances over three months due.....		1,697.47	
Loans on personal security, endorsed or not.....		1,935.70	
Hail premium notes.....		3,551.55	
Bank stock—Jones, Colorado.....		750.00	
Agency supplies and plant.....		6,669.06	
			\$ 20,678.08
Total admitted assets.....	\$		115,149.10

LIABILITIES

Losses and claims	Total	Deduct Reinsurance	Net Unpaid Claims
Fire	\$ 5,360.91	\$ 1,472.30	\$
Motor Vehicles	84.95	.....	.....
Totals	\$ 5,445.86	\$ 1,472.30	\$ 3,973.56
Estimated expenses of investigation and adjustment of unpaid losses.....			\$ 40.70
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks effective on and after January 1, 1921, \$.....; unearned premiums thereon.....		\$ 21,539.54	
Gross premiums (less reinsurance) received and receivable upon all unexpired risks, other than fire risks, effective on and after January 1, 1921, \$.....; unearned premiums thereon		3,823.52	
Gross premiums (less reinsurance) received and receivable upon all unexpired risks effective prior to January 1, 1921, \$.....; unearned premiums thereon		107.93	
Total unearned premiums as computed above.....			25,460.99
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....			246.49
Funds held under reinsurance treaties.....			853.83
All other liabilities, viz.: Commission unpaid.....			16.50
Subscription account			1,773.00
Total amount of all liabilities, except capital			\$ 32,365.07
Capital paid up.....	\$ 62,505.00		
Surplus over all liabilities.....		20,277.03	
Surplus as regards policyholders.....			82,784.03
Total			\$ 115,149.10

**PREMIUMS ON ALL BUSINESS EFFECTIVE ON AND AFTER
JANUARY 1, 1921**

	Gross Premiums Thereon	
	Fire	Motor Vehicles
In force December 31, 1923.....	\$ 63,272.94	\$ 13,968.21
Written or renewed during the year.....	37,858.11	9,086.85
Total	\$ 101,131.05	\$ 23,055.06
Deduct expirations and cancellations.....	13,792.88	4,850.97
In force at the end of the year.....	\$ 87,338.17	\$ 18,204.09
Deduct amount reinsured.....	42,754.04	1,217.19
Net amount in force December 31, 1924....	\$ 44,584.13	\$ 16,986.90
	Tornado, Windstorm and Cyclone	Total All Lines
In force December 31, 1923.....	\$ 1,425.29	\$ 78,666.44
Written or renewed during the year.....	650.01	47,594.97
Total	\$ 2,075.30	\$ 126,261.41
Deduct expirations and cancellations.....	216.63	18,860.48
In force at the end of the year.....	\$ 1,858.67	\$ 107,400.93
Deduct amount reinsured.....	385.62	44,356.85
Net amount in force December 31, 1924....	\$ 1,473.05	\$ 63,044.08
Total amount of risks in force December 31, 1924, on all business effective on and after January 1, 1921 (excluding perpetual risks)		\$ 4,121,061.00

PREMIUMS ON ALL BUSINESS EFFECTIVE PRIOR TO JANUARY 1, 1921

	Gross Premiums
In force December 31, 1923.....	\$ 104,943.56
Written or renewed during the year.....	47,594.97
Total	\$ 152,538.53
Deduct those expired and marked off as terminated.....	18,860.48
In force at the end of the year.....	\$ 133,678.05
Deduct amount reinsured.....	44,356.85
Net amount in force.....	\$ 89,321.20
Total amount of risks in force December 31, 1924, on all business effective prior to January 1, 1921 (excluding perpetual risks)	\$ 5,918,536.00

UNDERWRITING EXHIBIT

	Premiums	Gain in Surplus	Loss in Surplus
Total premiums	\$ 26,237.02		
Add unearned premiums De- cember 31, 1923.....	24,094.04		
Total	\$ 50,331.06		
Deduct unearned premiums December 31, 1924.....	25,460.99		
Premiums earned during 1924		\$ 24,870.07	

Underwriting Profit and Loss Items

		Gain in Surplus	Loss in Surplus
Gain from agents' balances previously charged off.....\$	5,557.68		
Loss from agents' balances charged off	481.11		
Gain from underwriting profit and loss	5,076.57		
Agents' balances and bills re- ceivable not admitted De- cember 31, 1923...\$2,253.53			
Agents' balances and bills re- ceivable not admitted De- cember 31, 1924...\$3,756.39			
Loss	6,009.92		
Loss from underwriting profit and loss items.....	\$	933.35	
Underwriting income earned during 1924	\$	23,936.72	

Losses

Losses paid	\$	12,007.20
Balance	\$	12,007.20
Add salvage and reinsurance recoverable December 31, 1923		22.50
Total	\$	12,029.70
Deduct unpaid losses Decem- ber 31, 1923		770.85
Balance	\$	11,258.85
Add unpaid losses, December 31, 1924		3,973.56
Losses incurred during 1924	\$	15,232.41

Underwriting Expenses

Underwriting expenses paid during 1924	\$	27,070.67
Deduct underwriting expenses unpaid December 31, 1923..		266.62
Balance	\$	26,804.05
Add underwriting expenses unpaid December 31, 1924..		287.49
Underwriting expenses in- curred during 1924	\$	27,091.24
Underwriting losses and ex- penses	\$	42,322.65
Loss from underwriting dur- ing 1924		

\$ 18,386.93

INVESTMENT EXHIBIT**Interest and Rents**

		Gain in Surplus	Loss in Surplus
Interest, dividends and rents received during the year...	\$ 5,173.10		
Deduct interest, dividends and rents due and accrued De- cember 31, 1923.....	4,023.07		
Balance	\$ 1,150.03		
Add interest, dividends and rents due and accrued De- cember 31, 1924.....	3,613.36		
Total	\$ 4,763.39		
Interest and rents earned dur- ing 1924	\$ 4,763.39		

Profit on Investments

Gain from sale of ledger as- sets	\$ 11,765.89		
Collected from hail notes....	1,179.62		
Profit on investments during 1924	\$ 12,945.51		
Investment income earned during 1924	\$ 17,708.90		

Investment Expenses

Investment expenses paid dur- ing 1924	\$ 1,246.07		
Balance	\$ 1,246.07		
Add investment expenses un- paid December 31, 1924, viz.: unpaid commission	16.50		
Investment expenses incurred during 1924	\$ 1,262.57		
Investment losses and ex- penses during 1924.....	\$ 1,262.57		
Gain from investments dur- ing 1924		\$ 16,446.33	

MISCELLANEOUS EXHIBIT

	Gain in Surplus	Loss in Surplus		
Total gains and losses in sur- plus during 1924.....			\$ 16,446.33	\$ 18,386.93
Surplus December 31, 1923...		\$ 18,338.43		
Surplus December 31, 1924...		20,279.03		
Increase in surplus during 1924			1,940.60	
Totals			\$ 18,386.93	\$ 18,386.93

Per cent. of losses incurred to premiums earned 61.2.

Per cent. of underwriting expenses incurred to premiums earned 108.9.

Per cent. of investment expenses incurred to interest and rents earned 26.5.

Per cent. of total losses and expenses incurred and dividends declared to total income earned 104.6.

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....	\$ 222,346.79
Net losses paid since organization.....	116,900.93
Total dividends declared since commencing business—cash.....	5,113.04
Largest gross aggregate amount insured in any one hazard.....	13,000.00
Largest net aggregate amount insured in any one hazard.....	8,187.00
Total amount of the company's stock owned by the directors at par value	5,240.00
Total amount loaned during the year to directors or other officers	1,016.00
Total amount of loans outstanding at end of year to directors or other officers	1,016.00

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 3,716,435.00
Less \$523,007.00 risks cancelled, and \$1,064,839.00 reinsurance....	1,587,846.00
Net risks written.....	\$ 2,128,589.00
Gross premiums on risks written.....	\$ 47,594.97
Less \$7,162.13 return premiums, and \$14,195.82 reinsurance.....	21,357.95
Net premiums received.....	\$ 26,237.02
Losses paid (deducting salvage).....	\$ 26,688.48
Less losses on risks reinsured.....	14,681.28
Net losses paid.....	\$ 12,007.20
Losses incurred	\$ 30,823.34
Less losses on risks reinsured.....	16,153.58
Net losses incurred.....	\$ 14,669.76

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 18,109.91	\$ 12,513.79
Motor Vehicles	7,762.31	2,078.05
Tornado, Windstorm and Cyclone.....	364.80	82.92
Totals	\$ 26,237.02	\$ 14,669.76

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 3,761.39	\$ 751.93	\$ 791.83
Theft	3,640.49	1,691.17	1,226.12
Collision	345.78	9.00	9.00
Property Damage	114.65	46.00	46.00
Embezzlement			
Liability			
Totals	\$ 7,762.31	\$ 2,498.10	\$ 2,072.05

MORTGAGES OWNED CLASSIFIED BY STATES

Colorado, amount of principal unpaid.....	\$ 48,787.00
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COLLATERAL LOANS

	Par Rate	Market Value	Amount Loaned
P. O. Wells.....	8%		\$ 153.50

BONDS AND STOCKS OWNED BY COMPANY DECEMBER 31, 1924

		Book Value	Par Value	Market Value
U. S. First Liberty	1947 3½s, 4¼s	\$ 200.00	\$ 200.00	\$ 201.00
U. S. Second Liberty	1942 4s, 4¼s	200.00	200.00	200.00
U. S. Third Liberty	1928 4¼s	1,050.00	1,050.00	1,060.00
U. S. Fourth Liberty	1938 4¼s	1,950.00	1,950.00	1,969.00

Total of bonds		\$ 3,500.00	\$ 3,500.00	\$ 3,530.00
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		Book Value	Par Value	Market Value
McPhee & McGinnity's 1st mtg.	1929 6s	\$ 1,995.00	\$ 2,000.00	\$ -----
Southern Colorado Power Company	1947 6s	905.00	1,000.00	-----
Blaney-Murphy's	1933 6s	1,000.00	1,000.00	-----
University Club	1925 6s	1,000.00	1,000.00	-----
Denver Elks Home Ass'n	1927 6s	1,000.00	1,000.00	-----
North Poudre Irrigation	1928 6s	500.00	500.00	-----
Norman Apartments, Denver, 1st mtg.	1927 6½s	4,940.00	5,000.00	-----
Scruggs-Vandervoort & Barney	1930 6½s	1,000.00	1,000.00	-----
First Mortgage Bond Receipt	1930 6s	500.00	500.00	-----
Electric Light, Eckley, Colo.	1937 6s	1,500.00	1,500.00	1,500.00
School, Costilla County, Colo.	1943 5½s	1,014.72	1,000.00	-----

Totals		\$ 18,854.72	\$ 19,000.00	\$ -----
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SUMMARY OF BONDS

	Book Value	Par Value	Market Value
Government	\$ 3,500.00	\$ 3,500.00	\$ 3,530.00
State, Province, County and Municipal	2,514.72	2,500.00	-----
Miscellaneous	12,840.00	13,000.00	-----
Totals	\$ 18,854.72	\$ 19,000.00	\$ -----

FEDERAL INSURANCE COMPANY JERSEY CITY, N. J.

Incorporated February 1, 1901.

Commenced business March, 1901.

Commenced business in Colorado March 25, 1909.

Home Office, 1 Montgomery Street, Jersey City, N. J.

Executive Office, 5-7 South William Street, New York, N. Y.

President, PERCY CHUBB.

Secretary, THOS. J. GODDARD.

Vice-President, HENDON CHUBB.

Treasurer, LOUIS H. MAY.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 4,677,806.42
Total investment income.....	341,679.57
Miscellaneous income	24,796.80
Total income	\$ 5,044,282.79
Ledger assets December 31, 1923.....	8,391,484.96
Total	\$13,435,767.75

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,014,903.83
Paid stockholders for interest or dividends.....	250,000.00
Other disbursements	2,266,697.99
Total disbursements	\$ 4,531,601.82
Balance	\$ 8,904,165.93

ASSETS

Total admitted assets.....	\$ 8,989,412.91
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,096,565.65
Capital, \$1,000,000.00; surplus, \$2,892,847.26.....	3,892,847.26
Total liabilities	\$ 8,989,412.91

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$833,788,005.00	\$ 5,663,744.86

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,319,791.43
Underwriting income earned during 1924.....	4,315,742.24
Losses incurred during 1924.....	1,945,882.99
Underwriting expenses incurred during 1924.....	2,164,579.11
Gain from underwriting during 1924.....	215,280.14

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 637,216.15
Loss on investments during 1924.....	35,869.21
Investment expenses incurred during 1924.....	8,946.34
Gain from investments during 1924.....	612,800.60

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 250,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	577,580.74
Per cent. of losses incurred to premiums earned.....	45.0
Per cent. of underwriting expenses incurred to premiums earned.....	49.8
Per cent. of investment expenses incurred to interest and rents earned.....	2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	88.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$96,077,426.00
Less \$760,973.00 risks cancelled, and \$448,350.00 reinsurance....	1,209,323.00
Net risks written.....	\$94,868,103.00
Gross premiums on risks written.....	\$ 35,001.62
Less \$5,335.07 return premiums, and \$5,486.73 reinsurance....	10,821.80
Net premiums received.....	\$ 24,179.82
Losses paid (deducting salvage).....	\$ 7,230.16
Less losses on risks reinsured.....	343.75
Net losses paid.....	\$ 6,886.41
Losses incurred.....	\$ 7,296.19
Less losses on risks reinsured.....	343.75
Net losses incurred.....	\$ 6,952.44

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 9,188.06	\$ 2,536.36
Motor Vehicles	3,808.63	3,035.65
Air Craft.....	.....	.....
Inland Navigation and Transportation.....	9,517.08	545.00
Tornado, Windstorm and Cyclone.....	155.00	.....
Hall .....	.....	.....
Sprinkler Leakage.....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage.....	.....	.....
Registered Mail.....	.....	.....
All other, viz:		
Rain	1,511.05	835.43
Totals	\$ 24,179.82	\$ 6,952.44

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 1,808.08	\$ 2,100.33	\$ 2,100.33
Theft	1,826.24	935.32	935.32
Collision	188.06	.....	.....
Property Damage	13.75	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 3,808.63	\$ 3,035.65	\$ 3,035.65

FEDERAL UNION INSURANCE COMPANY CHICAGO, ILL.

Incorporated 1908.

Commenced business August 4, 1908.

Commenced business in Colorado December 9, 1924.

Executive Office, 1 Pershing Square, New York, N. Y.

Home Office, 175 West Jackson Blvd., Chicago, Ill.

President, C. A. NOTTINGHAM.

Secretary, C. L. PURDIN.

Vice-President, HAROLD T. CARTLIDGE.

Treasurer, W. TYRRELL.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 296,416.32
Total investment income.....	3,805.90
Miscellaneous income	400,447.69
Total income	\$ 700,669.91
Ledger assets December 31, 1923.....	305,055.91
Increase in paid up capital during the year.....	800,000.00
Total	\$ 1,805,725.82

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 17,091.50
Paid stockholders for interest or dividends.....	
Other disbursements	124,054.47
Total disbursements	\$ 141,145.97
Balance	\$ 1,664,579.85

ASSETS

Total admitted assets.....	\$ 1,694,139.44
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 246,441.44
Capital, \$1,000,000.00; surplus, \$447,698.00.....	1,447,698.00
Total liabilities	\$ 1,694,139.44

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$53,261,960.00	\$ 310,436.10

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 97,960.72
Underwriting income earned during 1924.....	103,361.43
Losses incurred during 1924.....	48,613.66
Underwriting expenses incurred during 1924.....	134,223.97
Loss from underwriting during 1924.....	79,676.20

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 31,697.34
Loss on investments during 1924.....	168.14
Investment expenses incurred during 1924.....	1,107.52
Gain from investments during 1924.....	30,421.63

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	350,745.48
Per cent. of losses incurred to premiums earned.....	49.6
Per cent. of underwriting expenses incurred to premiums earned.....	137.0
Per cent. of investment expenses incurred to interest and rents earned	5.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	136.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,500.00
Less \$..... risks cancelled, and \$..... reinsurance.....	.....
Net risks written.....	\$ 2,500.00
Gross premiums on risks written.....	\$ 35.28
Less \$2.42 return premiums, and \$..... reinsurance.....	2.42
Net premiums received.....	\$ 32.86
Losses paid (deducting salvage).....	\$
Less losses on risks reinsured.....	.....
Net losses paid	\$
Losses incurred	\$
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 32.86	\$
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 32.86	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

FIDELITY-PHENIX FIRE INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated March 1, 1910.

Commenced business March 1, 1910.

Commenced business in Colorado March 15, 1910.

Home Office, 80 Maiden Lane, New York, N. Y.

President, PAUL L. HAID.

Secretary, WM. E. LAMM, JR.

Vice-President, JAS. A. SWINNERTON.

Treasurer, CHAS. E. SWAN.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$16,726,801.94	
Total investment income.....	2,023,831.61	
Miscellaneous income	3,814.083.89	
Total income		\$22,564,717.44
Ledger assets December 31, 1923.....		38,963,597.62
Total		\$61,528,315.06

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 9,263,419.22	
Paid stockholders for interest or dividends.....	1,199,994.00	
Other disbursements	7,539,609.63	
Total disbursements		\$18,003,022.85
Balance		\$43,525,292.21

ASSETS

Total admitted assets.....	\$43,335,825.95
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LIABILITIES

Liabilities, except capital and surplus.....	\$21,151,757.62
Capital, \$5,000,000.00; surplus, \$17,184,068.33.....	22,184,068.33
Total liabilities	\$43,335,825.95

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$3,716,882,616.00	\$33,586,416.44

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$16,726,366.09
Underwriting income earned during 1924.....	16,690,753.35
Losses incurred during 1924.....	9,473,990.17
Underwriting expenses incurred during 1924.....	7,317,583.50
Loss from underwriting during 1924.....	100,816.32

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 5,843,766.36
Loss on investments during 1924.....	221,328.87
Investment expenses incurred during 1924.....	203,665.30
Gain from investments during 1924.....	5,418,772.19

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 1,199,994.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	4,057,962.87
Per cent. of losses incurred to premiums earned.....	56.6
Per cent. of underwriting expenses incurred to premiums earned.....	43.7
Per cent. of investment expenses incurred to interest and rents earned.....	10.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	81.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$17,897,500.00
Less \$2,327,103.00 risks cancelled, and \$5,824,092.00 reinsurance..	8,151,195.00
Net risks written.....	\$ 9,746,305.00
Gross premiums on risks written.....	\$ 187,439.78
Less \$22,864.53 return premiums, and \$63,440.12 reinsurance.....	86,304.65
Net premiums received.....	\$ 101,135.13
Losses paid (deducting salvage).....	\$ 76,592.48
Less losses on risks reinsured.....	23,623.21
Net losses paid.....	\$ 47,969.27
Losses incurred.....	\$ 68,965.89
Less losses on risks reinsured.....	27,913.53
Net losses incurred.....	\$ 41,052.36

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 78,502.72	\$ 29,279.30
Motor Vehicles	7,393.18	5,119.19
Air Craft		
Inland Navigation and Transportation.....	260.65	95.20
Tornado, Windstorm and Cyclone.....	2,107.36	543.52
Hail	12,615.36	5,928.63
Sprinkler Leakage	14.71	
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail	241.91	46.04
All other, viz.:		
Ocean Marine	—76	40.48
Totals	\$ 101,135.13	\$ 41,052.36

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 4,036.16	\$ 2,077.54	\$ 2,020.88
Theft	2,738.48	2,625.38	2,961.37
Collision	412.25	54.50	54.50
Property Damage	206.29	71.40	82.44
Embezzlement			
Liability			
Totals	\$ 7,393.18	\$ 4,828.82	\$ 5,119.19

FIRE ASSOCIATION OF PHILADELPHIA PHILADELPHIA, PA.

Incorporated March 27, 1820. Commenced business September 1, 1817.

Commenced business in Colorado May 23, 1883.

Home Office, Northwest Corner of Fourth and Walnut Streets, Philadelphia, Pa.

President, E. C. IRVIN.

Secretary, M. G. GARRIGUES.

Vice-President, J. W. COCHRAN.

Treasurer, R. N. KELLY, JR.

CAPITAL

Capital paid up in cash, \$3,000,000.00.

INCOME

Net premium income.....	\$ 7,540,305.09
Total investment income.....	747,978.72
Miscellaneous income	2,703,525.68
Total income	\$10,991,809.49
Ledger assets December 31, 1923.....	18,779,125.48
Total	\$29,770,934.97

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 4,547,508.70
Paid stockholders for interest or dividends.....	1,400,000.00
Other disbursements	3,504,169.20
Total disbursements	\$ 9,451,677.90
Balance	\$20,319,257.07

ASSETS

Total admitted assets.....	\$20,504,644.85
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LIABILITIES

Liabilities, except capital and surplus.....	\$10,299,314.26
Capital, \$3,000,000.00; surplus, \$7,205,330.09.....	10,205,330.09
Total liabilities	\$20,504,644.35

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,667,975,497.00	\$15,186,775.84

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 7,810,056.83
Underwriting income earned during 1924.....	7,779,324.00
Losses incurred during 1924.....	4,676,064.75
Underwriting expenses incurred during 1924.....	3,426,426.06
Loss from underwriting during 1924.....	323,166.81

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,287,709.41
Loss on investments during 1924.....	7,354.86
Investment expenses incurred during 1924.....	38,176.57
Gain from investments during 1924.....	7,242,178.49

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 1,400,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	2,119,011.68
Per cent. of losses incurred to premiums earned.....	59.9
Per cent. of underwriting expenses incurred to premiums earned.....	43.9
Per cent. of investment expenses incurred to interest and rents earned.....	4.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	105.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 7,783,883.00
Less \$1,267,022.00 risks cancelled, and \$1,745,419.00 reinsurance..	3,012,441.00
Net risks written.....	\$ 4,771,442.00
Gross premiums on risks written.....	\$ 81,885.55
Less \$12,794.63 return premiums, and \$16,608.41 reinsurance....	29,403.04
Net premiums received.....	\$ 52,482.51
Losses paid (deducting salvage).....	\$ 33,219.65
Less losses on risks reinsured.....	9,250.86
Net losses paid.....	\$ 23,968.79
Losses incurred.....	\$ 35,739.48
Less losses on risks reinsured.....	7,742.71
Net losses incurred.....	\$ 27,996.77

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 47,034.34	\$ 25,784.74
Motor Vehicles	4,980.37	2,045.03
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	172.72	
Hail		
Sprinkler Leakage	46.26	
Riot, Civil Commotion and Explosion.....	7.57	
Tourist Baggage		
Registered Mail		
All other, viz:		
Ocean Marine	241.25	167.00
Totals	\$ 52,482.51	\$ 27,996.77

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 3,096.67	\$ 744.60	\$ 1,169.05
Theft	1,609.70	466.15	466.15
Collision	264.95	409.83	409.83
Property Damage	9.05		
Embezzlement			
Liability			
Totals	\$ 4,980.37	\$ 1,620.58	\$ 2,045.03

FIREMAN'S FUND INSURANCE COMPANY SAN FRANCISCO, CALIF.

Incorporated May 6, 1863.

Commenced business June 18, 1863.

Commenced business in Colorado May 14, 1883.

Home Office, 401 California Street, San Francisco, Calif.

President, J. B. LEVISON.

Secretary, H. P. BLANCHARD.

Vice-President, JOHN MARSHALL, JR.

Treasurer, THOS. M. GARDINER

CAPITAL

Capital paid up in cash, \$3,000,000.00.

INCOME

Net premium income.....	\$17,708,158.54
Total investment income.....	1,121,367.49
Miscellaneous income	102,144.39
Total income	\$18,931,670.42
Ledger assets December 31, 1923.....	24,483,554.90
Total	\$43,415,225.32

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$10,359,932.92
Paid stockholders for interest or dividends.....	720,000.00
Other disbursements	7,456,048.29
Total disbursements	\$18,535,981.21
Balance	\$24,879,244.11

ASSETS

Total admitted assets.....	\$25,191,989.79
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LIABILITIES

Liabilities, except capital and surplus.....	\$17,609,503.04
Capital, \$3,000,000.00; surplus, \$4,582,486.75.....	7,582,486.75
Total liabilities	\$25,191,989.79

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$2,471,024,933.00	\$25,543,602.87

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$17,062,733.81
Underwriting income earned during 1924.....	17,057,794.65
Losses incurred during 1924.....	10,742,398.51
Underwriting expenses incurred during 1924.....	7,318,458.37
Loss from underwriting during 1924.....	1,003,062.23

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,861,057.86
Loss on investments during 1924.....	45,141.61
Investment expenses incurred during 1924.....	63,526.90
Gain from investments during 1924.....	1,752,389.35

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 720,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	29,327.12
Per cent. of losses incurred to premiums earned.....	62.9
Per cent. of underwriting expenses incurred to premiums earned.....	42.8
Per cent. of investment expenses incurred to interest and rents earned.....	5.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$17,847,755.00
Less \$2,464,780.00 risks cancelled, and \$797,017.00 reinsurance....	3,261,797.00
Net risks written.....	\$14,585,958.00
Gross premiums on risks written.....	\$ 239,923.39
Less \$34,080.13 return premiums, and \$12,533.61 reinsurance.....	46,613.74
Net premiums received.....	\$ 193,309.65
Losses paid (deducting salvage).....	\$ 118,720.83
Less losses on risks reinsured.....	7,552.64
Net losses paid.....	\$ 111,168.19
Losses incurred.....	\$ 123,073.48
Less losses on risks reinsured.....	8,156.67
Net losses incurred.....	\$ 114,916.81

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 148,669.35	\$ 97,457.83
Motor Vehicles	43,092.33	17,438.88
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	420.75	.....
Tornado, Windstorm and Cyclone.....	536.53	20.10
Hail .....	.....	.....
Sprinkler Leakage	93.44	.....
Riot, Civil Commotion and Explosion.....	497.25	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 193,309.65	\$ 114,916.81

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 17,597.90	\$ 9,725.88	\$ 8,964.88
Theft	13,719.23	4,851.00	4,773.00
Collision	7,204.05	1,830.00	1,830.00
Property Damage	4,493.10	1,871.00	1,871.00
Embezzlement	78.05	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 43,092.33	\$ 18,277.88	\$ 17,438.88

FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY -NEWARK, N. J.

Incorporated December 3, 1855.

Commenced business December 3, 1855.

Commenced business in Colorado February 1, 1890.

Home Office, 780-786 Broad Street, Newark, N. J.

President, NEAL BASSETT.

Secretary, A. H. HASSINGER.

Vice-President, JOHN KAY.

Treasurer, JOHN KAY.

CAPITAL

Capital paid up in cash, \$3,000,000.00

INCOME

Net premium income.....	\$ 6,941,202.61	
Total investment income.....	725,841.20	
Miscellaneous income.....	1,438,567.28	
Total income.....		\$ 9,105,611.09
Ledger assets December 31, 1923.....		14,714,115.74
Increase of paid up capital during the year.....		750,000.00
Total		\$24,569,726.83

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 4,174,456.87	
Paid stockholders for interest or dividends.....	1,350,000.00	
Other disbursements.....	4,201,096.68	
Total Disbursements.....		\$ 9,725,553.55
Balance		\$14,844,173.28

ASSETS

Total admitted assets.....	\$15,123,531.91
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 8,536,871.80
Capital, \$3,000,000.00; surplus, \$3,586,660.11.....	6,586,660.11
Total liabilities.....	\$15,123,531.91

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,492,752,560.00	\$13,479,591.13

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 6,999,611.35
Underwriting income earned during 1924.....	6,978,036.07
Losses incurred during 1924.....	4,483,135.18
Underwriting expenses incurred during 1924.....	3,134,683.96
Loss from underwriting during 1924.....	639,783.07

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,508,179.26
Loss on investments during 1924.....	25,992.00
Investment expenses incurred during 1924.....	154,871.60
Gain from investments during 1924.....	1,327,315.66

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 1,350,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Decrease in surplus during 1924.....	664,959.11
Per cent. of losses incurred to premiums earned.....	64.0
Per cent. of underwriting expenses incurred to premiums earned.....	44.7
Per cent. of investment expenses incurred to interest and rents earned.....	21.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	107.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 6,575,087.00
Less \$1,121,364.00 risks cancelled, and \$1,165,401.00 reinsurance..	2,286,765.00
Net risks written.....	\$ 4,288,322.00
Gross premiums on risks written.....	\$ 62,758.60
Less \$8,452.43 return premiums, and \$9,605.53 reinsurance.....	18,057.96
Net premiums received.....	\$ 44,700.64
Losses paid (deducting salvage).....	\$ 13,750.46
Less losses on risks reinsured.....	879.76
Net losses paid.....	\$ 12,870.70
Losses incurred.....	\$ 13,335.37
Less losses on risks reinsured.....	1,866.46
Net losses incurred.....	\$ 11,468.91

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 32,236.09	\$ 9,647.77
Motor Vehicles.....	12,277.51	1,741.64
Air Craft.....		
Inland Navigation and Transportation.....	128.97	45.00
Tornado, Windstorm and Cyclone.....	58.72	
Hall		
Sprinkler Leakage.....		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage.....		
Registered Mail.....		
All other, viz.:		
Ocean Marine.....	-65	34.50
Totals	\$ 44,700.64	\$ 11,468.91

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 5,768.83	\$ 350.38	\$ 350.38
Theft	5,080.03	1,228.86	1,298.47
Collision	408.88		80.00
Property Damage	983.63	58.75	12.79
Embezzlement			
Miscellaneous	36.14		
Totals	\$ 12,277.51	\$ 1,637.99	\$ 1,741.64

THE FIRE REASSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated March 4, 1920.

Commenced business January 1, 1920.

Commenced business in Colorado September 10, 1920.

Home Office, 84 William Street, New York, N. Y.

Executive Office, 115 Broad Street, Hartford, Conn.

President, B. N. Carvalho.

Secretary, G. E. Jones.

Vice-President, C. F. STURHAHN.

Treasurer, T. B. BOSS.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

Net premium income.....	\$ 3,246,647.21	
Total investment income.....	126,028.69	
Miscellaneous income	59,975.20	
Total income		\$ 3,432,651.10
Ledger assets December 31, 1923.....		3,102,460.84
Total		\$ 6,535,111.94

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,024,494.24	
Paid stockholders for interest or dividends.....	24,000.00	
Other disbursements	1,165,656.27	
Total disbursements		\$ 3,214,150.51
Balance		\$ 3,320,961.43

ASSETS

Total admitted assets.....	\$ 3,462,873.12
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,729,478.60
Capital, \$400,000.00; surplus, \$333,394.52.....	733,394.52
Total liabilities	\$ 3,462,873.12

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$422,926,677.00	\$ 4,286,134.91

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,965,754.10
Underwriting income earned during 1924.....	2,965,754.10
Losses incurred during 1924.....	2,139,315.24
Underwriting expenses incurred during 1924.....	1,139,314.60
Loss from underwriting during 1924.....	312,875.74

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 257,768.84
Loss on investments during 1924.....	16,162.50
Investment expenses incurred during 1924.....	3,180.40
Gain from investments during 1924.....	238,425.94

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 24,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Decrease in surplus during 1924.....	98,449.80
Per cent. of losses incurred to premiums earned.....	72.1
Per cent. of underwriting expenses incurred to premiums earned.....	38.4
Per cent. of investment expenses incurred to interest and rents earned.....	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	103.0

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 3,206,666.00
Less \$862,440.00 risks cancelled, and \$1,499,178.00 reinsurance....	2,361,618.00
Net risks written	\$ 845,048.00
Gross premiums on risks written.....	\$ 39,298.44
Less \$8,158.90 return premiums, and \$18,656.47 reinsurance....	26,815.37
Net premiums received.....	\$ 12,483.07
Losses paid (deducting salvage).....	\$ 17,480.60
Less losses on risks reinsured.....	9,944.82
Net losses paid.....	\$ 7,535.78
Losses incurred	\$ 17,944.60
Less losses on risks reinsured.....	10,308.82
Net losses incurred.....	\$ 7,635.78

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 11,329.70	\$ 7,511.81
Motor Vehicles	264.71	100.66
Air Craft		
Inland Navigation and Transportation.....	8.33	
Tornado, Windstorm and Cyclone.....	-3.50	23.31
Hail		
Sprinkler Leakage	1.39	
Riot, Civil Commotion and Explosion.....	627.66	
Tourist Baggage		
Registered Mail		
All other, viz.:		
Flood	254.78	
Totals	\$ 12,483.07	\$ 7,635.78

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 264.71	\$ 97.66	\$ 100.66
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$ 264.71	\$ 97.66	\$ 100.66

THE FIRST REINSURANCE COMPANY OF HARTFORD HARTFORD, CONN.

Incorporated November 13, 1912. Commenced business January 1, 1913.
Commenced business in Colorado January 15, 1913.
Home Office, 750 Main Street, Hartford, Conn.

President, H. H. STRYKER. Secretary, S. LUDLOW, JR.
Vice-President, S. LUDLOW, JR.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 1,727,810.30
Total investment income.....	194,691.32
Miscellaneous income	38.40
	<hr/>
Total income	\$ 1,922,540.02
Ledger assets December 31, 1923.....	4,382,720.27
	<hr/>
Total	\$ 6,305,260.29

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 914,206.72
Paid stockholders for interest or dividends.....	50,000.00
Other disbursements	\$18,583.84
	<hr/>
Total disbursements	\$ 1,732,790.56
	<hr/>
Balance	\$ 4,522,469.73

ASSETS

Total admitted assets.....	\$ 4,616,331.36
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,292,698.28
Capital, \$500,000.00; surplus, \$823,633.08.....	1,323,633.08
	<hr/>
Total liabilities	\$ 4,616,331.36

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$53,657,220.00	\$ 484,982.17

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,459,982.67
Underwriting income earned during 1924.....	1,203,963.47
Losses incurred during 1924.....	824,996.72
Underwriting expenses incurred during 1924.....	549,154.26
Loss from underwriting during 1924.....	170,197.51

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 329,228.33
Loss on investments during 1924.....	98.62
Investment expenses incurred during 1924.....	6,154.50
Gain from investments during 1924.....	322,985.21

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 50,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	102,787.70
Per cent. of losses incurred to premiums earned.....	56.5
Per cent. of underwriting expenses incurred to premiums earned	37.6
Per cent. of investment expenses incurred to interest and rents earned	3.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,020,817.00
Less \$50,520.00 risks cancelled, and \$..... reinsurance.....	50,520.00
Net risks written.....	\$ 970,297.00
Gross premiums on risks written.....	\$ 1,770.09
Less \$733.71 return premiums, and \$..... reinsurance.....	733.71
Net premiums received.....	\$ 1,036.38
Losses paid (deducting salvage).....	\$ 1,758.64
Less losses on risks reinsured.....	
Net losses paid.....	\$ 1,758.64
Losses incurred	\$ 1,730.64
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 1,730.64

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 943.06	\$ 1,674.89
Motor Vehicles		50.16
Air Craft		
Inland Navigation and Transportation.....	93.32	5.59
Tornado, Windstorm and Cyclone.....		
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 1,036.38	\$ 1,730.64

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$ 14.50	\$ 14.50
Theft		58.60	14.60
Collision		21.06	21.06
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$ 94.16	\$ 50.16

**THE FRANKLIN FIRE INSURANCE COMPANY OF
PHILADELPHIA
PHILADELPHIA, PA.**

Incorporated April 22, 1829.

Commenced business June, 1829.

Commenced business in Colorado April 28, 1883.

Home Office, 421 Walnut Street, Philadelphia, Pa.

President, ELBRIDGE G. SNOW.

Secretary, WILFRED KURTH.

Vice-President, CHARLES L. TYNER.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 3,911,138.14
Total investment income.....	349,784.41
Miscellaneous income	107,173.89
Total income	\$ 4,368,096.44
Ledger assets December 31, 1923.....	7,966,131.80
Total	\$12,334,228.24

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,928,489.93
Paid stockholders for interest or dividends.....	280,000.00
Other disbursements	1,581,632.99
Total disbursements	\$ 3,790,122.92
Balance	\$ 8,544,105.32

ASSETS

Total admitted assets.....	\$ 9,060,788.79
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,225,142.94
Capital, \$1,000,000.00; surplus, \$2,835,645.85.....	3,835,645.85
Total liabilities	\$ 9,060,788.79

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$694,695,220.00	\$ 5,615,041.00

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 3,778,668.57
Underwriting income earned during 1924.....	3,778,668.57
Losses incurred during 1924.....	1,975,346.93
Underwriting expenses incurred during 1924.....	1,485,742.86
Gain from underwriting during 1924.....	317,578.58

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 631,001.97
Loss on investments during 1924.....	230.95
Investment expenses incurred during 1924.....	15,009.89
Gain from investments during 1924.....	616,761.13

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 280,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	653,339.91
Per cent. of losses incurred to premiums earned.....	52.3
Per cent. of underwriting expenses incurred to premiums earned.....	39.3
Per cent. of investment expenses incurred to interest and rents earned.....	4.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	85.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,639,808.00
Less \$302,961.00 risks cancelled, and \$..... reinsurance.....	302,961.00
Net risks written.....	\$ 1,336,847.00
Gross premiums on risks written.....	\$ 26,769.11
Less \$4,336.39 return premiums, and \$..... reinsurance.....	4,336.39
Net premiums received.....	\$ 22,432.72
Losses paid (deducting salvage).....	\$ 22,367.30
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 22,367.30
Losses incurred.....	\$ 23,772.65
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 23,772.65

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 15,165.89	\$ 19,692.77
Motor Vehicles	4,158.54	3,116.75
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	9.77	.....
Tornado, Windstorm and Cyclone.....	183.00	25.00
Hail	2,886.85	938.13
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
All other, viz:		
Rain	28.67	.....
Totals	\$ 22,432.72	\$ 23,772.65

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 1,906.00	\$ 2,414.31	\$ 2,414.31
Theft	1,507.00	721.58	702.44
Collision	557.00	.....	.....
Property Damage	188.54	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 4,158.54	\$ 3,135.89	\$ 3,116.75

GENERAL FIRE ASSURANCE COMPANY PARIS, FRANCE

Incorporated 1819.

Commenced business in U. S. 1910.

Commenced business in Colorado June 8, 1911.

U. S. Branch Office, 123 William Street, New York, N. Y.

U. S. Managers, FRED S. JAMES & CO.

CAPITAL

Deposit capital, \$340,000.00.

INCOME

Net premium income.....	\$ 829,865.51	
Total investment income.....	64,769.30	
Miscellaneous income	67,391.62	
Total income		\$ 962,026.43
Ledger assets December 31, 1923.....		1,575,706.16
Total		\$ 2,537,732.59

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 577,341.61	
Paid stockholders for interest or dividends.....		
Other disbursements	570,408.97	
Total disbursements		\$ 1,147,750.58
Balance		\$ 1,389,982.01

ASSETS

Total admitted assets.....	\$ 1,392,115.20
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 982,963.46
Deposit capital, \$340,000.00; surplus, \$69,151.74.....	409,151.74
Total liabilities	\$ 1,392,115.20

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$183,558,633.00	\$ 1,626,355.98

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 861,385.41
Underwriting income earned during 1924.....	867,900.26
Losses incurred during 1924.....	598,680.00
Underwriting expenses incurred during 1924.....	384,900.05
Loss from underwriting during 1924.....	115,679.79

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 195,657.65
Loss on investments during 1924.....	10,083.12
Investment expenses incurred during 1924.....	1,574.31
Gain from investments during 1924.....	184,000.22

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	49,911.41
Remittances to Home Office in 1924.....	167,363.32
Decrease in surplus during 1924.....	53,271.09
Per cent. of losses incurred to premiums earned.....	69.5
Per cent. of underwriting expenses incurred to premiums earned.....	44.7
Per cent. of investment expenses incurred to interest and rents earned	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,046,982.00
Less \$220,401.00 risks cancelled, and \$262,115.00 reinsurance.....	482,516.00
Net risks written.....	\$ 564,466.00
Gross premiums on risks written.....	\$ 11,252.01
Less \$2,159.89 return premiums, and \$3,462.42 reinsurance.....	5,622.31
Net premiums received.....	\$ 5,629.70
Losses paid (deducting salvage).....	\$ 9,815.34
Less losses on risks reinsured.....	3,685.09
Net losses paid.....	\$ 6,130.25
Losses incurred	\$ 10,575.74
Less losses on risks reinsured.....	3,812.98
Net losses incurred.....	\$ 6,762.76

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 5,629.70	\$ 6,762.76
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 5,629.70	\$ 6,762.76

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE GIRARD FIRE AND MARINE INSURANCE COMPANY PHILADELPHIA, PA.

Incorporated March, 1853.

Commenced business May, 1853.

Commenced business in Colorado March 15, 1889.

Home Office, 502 Walnut Street, Philadelphia, Pa.

President, HENRY M. GRATZ.

Secretary, DAVIS G. VAUGHAN.

Vice-President, NEAL BASSETT.

Treasurer, JOHN KAY.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 2,067,096.85
Total investment income.....	228,883.95
Miscellaneous income	93,252.99
Total income	\$ 2,389,233.79
Ledger assets December 31, 1923.....	5,081,729.36
Total	\$ 7,470,963.15

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,033,779.91
Paid stockholders for interest or dividends.....	80,000.00
Other disbursements	1,081,292.75
Total disbursements	\$ 2,195,072.66
Balance	\$ 5,275,890.49

ASSETS

Total admitted assets.....	\$ 5,474,032.20
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,213,098.14
Capital, \$1,000,000.00; surplus, \$1,260,934.06.....	2,260,934.06
Total liabilities	\$ 5,474,032.20

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$524,247,104.00	\$ 4,566,896.93

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,870,483.21
Underwriting income earned during 1924.....	1,871,407.58
Losses incurred during 1924.....	1,101,084.32
Underwriting expenses incurred during 1924.....	955,680.05
Loss from underwriting during 1924.....	185,356.79

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 471,646.08
Loss on investments during 1924.....	14,886.75
Investment expenses incurred during 1924.....	5,699.51
Gain from investments during 1924.....	451,058.82

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 80,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	185,677.03
Per cent. of losses incurred to premiums earned.....	58.8
Per cent. of underwriting expenses incurred to premiums earned.....	51.1
Per cent. of investment expenses incurred to interest and rents earned.....	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.0

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,909,713.00
Less \$555,856.00 risks cancelled, and \$947,516.00 reinsurance....	1,503,372.00
Net risks written.....	\$ 1,406,341.00
Gross premiums on risks written.....	\$ 38,354.06
Less \$7,462.48 return premiums, and \$14,296.75 reinsurance.....	21,759.23
Net premiums received.....	\$ 16,594.83
Losses paid (deducting salvage).....	\$ 8,181.10
Less losses on risks reinsured.....	1,132.35
Net losses paid.....	\$ 7,048.75
Losses incurred.....	\$ 11,703.19
Less losses on risks reinsured.....	2,807.32
Net losses incurred.....	\$ 8,895.87

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 16,555.03	\$ 8,895.87
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	39.80	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 16,594.83	\$ 8,895.87

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

GLENS FALLS INSURANCE COMPANY GLENS FALLS, N. Y.

Incorporated May, 1849.

Commenced business May, 1850..

Commenced business in Colorado May 3, 1883.

Home Office, Corner Bay and Glen Streets, Glens Falls, N. Y.

President, E. W. WEST.

Secretary, F. M. SMALLEY.

Vice-President, H. N. DICKINSON.

Treasurer, R. C. CARTER.

CAPITAL

Capital paid up in cash, \$2,500,000.00.

INCOME

Net premium income.....	\$ 7,592,151.84
Total investment income.....	579,367.91
Miscellaneous income	408,591.37
Total income	\$ 8,580,111.12
Ledger assets December 31, 1923.....	11,716,265.04
Increase of paid up capital during the year.....	1,500,000.00
Total	\$21,796,376.16

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 4,115,178.80
Paid stockholders for interest or dividends.....	240,000.00
Other disbursements	3,432,805.44
Total disbursements	\$ 7,787,984.24
Balance	\$14,008,391.92

ASSETS

Total admitted assets.....	\$14,220,924.09
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 8,591,830.33
Capital, \$2,500,000.00; surplus, \$3,129,093.76.....	5,629,093.76
Total liabilities	\$14,220,924.09

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,554,251.145.00	\$12,539,537.31

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 7,261,549.28
Underwriting income earned during 1924.....	7,240,480.41
Losses incurred during 1924.....	4,266,428.02
Underwriting expenses incurred during 1924.....	3,264,874.94
Loss from underwriting during 1924.....	290,822.55

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 983,653.05
Loss on investments during 1924.....	77,786.70
Investment expenses incurred during 1924.....	55,317.26
Gain from investments during 1924.....	850,554.09

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 280,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	123,389.30
Per cent. of losses incurred to premiums earned.....	58.8
Per cent. of underwriting expenses incurred to premiums earned.....	44.9
Per cent. of investment expenses incurred to interest and rents earned.....	9.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$10,163,571.00
Less \$1,174,681.00 risks cancelled, and \$3,772,878.00 reinsurance..	4,947,559.00
Net risks written.....	\$ 5,216,012.00
Gross premiums on risks written.....	\$ 58,672.47
Less \$9,910.04 return premiums, and \$8,821.62 reinsurance.....	18,731.66
Net premiums received.....	\$ 39,940.81
Losses paid (deducting salvage).....	\$ 21,498.28
Less losses on risks reinsured.....	5,147.10
Net losses paid.....	\$ 16,351.18
Losses incurred.....	\$ 21,748.68
Less losses on risks reinsured.....	5,146.80
Net losses incurred.....	\$ 16,601.88

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 32,669.69	\$ 15,883.51
Motor Vehicles	6,229.89	327.38
Air Craft		
Inland Navigation and Transportation.....	154.77	54.00
Tornado, Windstorm and Cyclone.....	137.27	92.15
Hail		
Sprinkler Leakage	51.90	3.15
Riot, Civil Commotion and Explosion.....		
Tourist Baggage	72.16	
Registered Mail	120.92	52.78
All other, viz:		
Ocean Marine	-79	41.40
Mail Package	505.00	147.51
Totals	\$ 39,940.81	\$ 16,601.88

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 2,729.05	\$ 194.50	\$ -185.50
Theft	3,030.52	500.77	512.88
Collision	372.92		
Property Damage	97.40	207.11	
Embezzlement			
Liability			
Totals	\$ 6,229.89	\$ 902.38	\$ 327.38

GLOBE INSURANCE COMPANY OF PENNSYLVANIA PITTSBURGH, PA.

Incorporated March 27, 1862.

Commenced business July, 1862.

Commenced business in Colorado July 23, 1895.

Home Office, 216 Fourth Avenue, Pittsburgh, Pa.

President, A. E. SUCCOP.

Secretary, A. H. ECKERT.

Vice-President, C. H. E. SUCCOP.

Treasurer, A. H. ECKERT.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

Net premium income.....	\$ 530,526.36
Total investment income.....	71,977.68
Miscellaneous income .....	.....
Total income	\$ 602,504.04
Ledger assets December 31, 1923.....	1,399,988.78
Total	\$ 2,002,492.82

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 241,249.74
Paid stockholders for interest or dividends.....	36,000.00
Other disbursements	308,214.13
Total disbursements	\$ 585,463.87
Balance	\$ 1,417,028.95

ASSETS

Total admitted assets.....	\$ 1,438,102.07
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 755,780.35
Capital, \$300,000.00; surplus, \$382,321.72.....	682,321.72
Total liabilities	\$ 1,438,102.07

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$142,486,063.00	\$ 1,266,364.65

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 516,900.03
Underwriting income earned during 1924.....	517,212.23
Losses incurred during 1924.....	242,075.71
Underwriting expenses incurred during 1924.....	283,232.80
Loss from underwriting during 1924.....	8,096.23

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 83,915.08
Loss on investments during 1924.....	7,562.50
Investment expenses incurred during 1924.....	9,903.97
Gain from investments during 1924.....	66,448.61

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 36,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	22,347.33
Per cent. of losses incurred to premiums earned.....	46.8
Per cent. of underwriting expenses incurred to premiums earned.....	54.8
Per cent. of investment expenses incurred to interest and rents earned.....	14.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,179,145.00
Less \$347,513.00 risks cancelled, and \$525,352.00 reinsurance.....	872,865.00
Net risks written.....	\$ 1,306,280.00
Gross premiums on risks written.....	\$ 23,480.44
Less \$2,878.39 return premiums, and \$6,862.86 reinsurance.....	9,741.25
Net premiums received.....	\$ 13,739.19
Losses paid (deducting salvage).....	\$ 2,905.30
Less losses on risks reinsured.....	39.68
Net losses paid.....	\$ 2,865.62
Losses incurred.....	\$ 3,504.73
Less losses on risks reinsured.....	35.28
Net losses incurred.....	\$ 3,469.45

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 13,739.19	\$ 3,469.45
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....		
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 13,739.19	\$ 3,469.45

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

THE GLOBE AND RUTGERS FIRE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated February 9, 1899.

Commenced business February 9, 1899.

Commenced business in Colorado August 7, 1899.

Home Office, 111 William Street, New York, N. Y.

President, E. C. JAMESON.

Secretary, J. H. MULVEHILL.

Vice-President, LYMAN CANDEE.

CAPITAL

Capital paid up in cash, \$3,500,000.00.

INCOME

Net premium income.....	\$28,073,785.56	
Total investment income.....	2,595,886.39	
Miscellaneous income	1,490,975.64	
Total income		\$32,160,647.59
Ledger assets December 31, 1923.....		48,136,599.82
Total		\$80,297,247.41

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$19,715,736.98	
Paid stockholders for interest or dividends.....	840,000.00	
Other disbursements	9,457,332.29	
Total disbursements		\$30,013,069.27
Balance		\$50,284,178.14

ASSETS

Total admitted assets.....	\$60,654,703.06
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LIABILITIES

Liabilities, except capital and surplus.....	\$37,344,079.14
Capital, \$3,500,000.00; surplus, \$19,810,623.92.....	23,310,623.92
Total liabilities	\$60,654,703.06

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$4,010,008,734.00	\$39,303,522.78

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$27,556,028.83
Underwriting income earned during 1924.....	27,561,591.63
Losses incurred during 1924.....	21,747,961.95
Underwriting expenses incurred during 1924.....	9,072,788.41
Loss from underwriting during 1924.....	2,659,158.73

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 8,992,567.17
Loss on investments during 1924.....	28,172.95
Investment expenses incurred during 1924.....	48,328.59
Gain from investments during 1924.....	8,917,067.63

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 840,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	4,117,908.90
Per cent. of losses incurred to premiums earned.....	76.7
Per cent. of underwriting expenses incurred to premiums earned.....	32.9
Per cent. of investment expenses incurred to interest and rents earned.....	2.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	85.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$13,358,377.00
Less \$3,766,713.00 risks cancelled, and \$755,074.00 reinsurance....	4,521,787.00
Net risks written.....	\$ 8,836,590.00
Gross premiums on risks written.....	\$ 148,260.41
Less \$30,108.33 return premiums, and \$20,416.25 reinsurance....	50,524.58
Net premiums received.....	\$ 97,735.83
Losses paid (deducting salvage).....	\$ 58,761.88
Less losses on risks reinsured.....	1,786.11
Net losses paid.....	\$ 56,975.77
Losses incurred.....	\$ 62,312.13
Less losses on risks reinsured.....	2,420.11
Net losses incurred.....	\$ 59,892.02

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 88,077.34	\$ 55,502.55
Motor Vehicles	226.37	252.93
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	447.98	1,051.29
Hail	5,755.47	3,085.25
Sprinkler Leakage	446.70	
Riot, Civil Commotion and Explosion.....		
Flood	2,781.97	
Totals	\$ 97,735.83	\$ 59,892.02

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 104.73	\$ 252.93	\$ 252.93
Theft	25.40		
Collision	96.24		
Property Damage			
Embezzlement			
Liability			
Totals	\$ 226.37	\$ 252.93	\$ 252.93

GRANITE STATE FIRE INSURANCE COMPANY PORTSMOUTH, N. H.

Incorporated July 17, 1885.

Commenced business November 12, 1885.

Commenced business in Colorado November 21, 1910.

Home Office, 50 Congress Street, Portsmouth, N. H.

President, JOHN H. BARTLETT.

Secretary, JOHN W. EMERY.

Vice-President, FRANK W. SARGEANT.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 1,084,072.82
Total investment income.....	97,718.34
Miscellaneous income	2,476.07
Total income	\$ 1,184,267.23
Ledger assets December 31, 1923.....	2,430,068.23
Total	\$ 3,614,335.46

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 644,522.83
Paid stockholders for interest or dividends.....	50,000.00
Other disbursements	461,177.27
Total disbursements	\$ 1,155,700.10
Balance	\$ 2,458,635.36

ASSETS

Total admitted assets.....	\$ 2,456,140.42
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,351,621.00
Capital, \$500,000.00; surplus, \$604,519.42.....	1,104,519.42
Total liabilities	\$ 2,456,140.42

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$224,702,304.00	\$ 2,248,470.46

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,084,939.51
Underwriting income earned during 1924.....	1,083,772.80
Losses incurred during 1924.....	688,964.38
Underwriting expenses incurred during 1924.....	464,886.18
Loss from underwriting during 1924.....	80,077.76

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 169,198.02
Loss on investments during 1924.....	837.00
Investment expenses incurred during 1924.....	2,680.43
Gain from investments during 1924.....	165,880.59

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 50,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	55,802.83
Per cent. of losses incurred to premiums earned.....	63.5
Per cent. of underwriting expenses incurred to premiums earned.....	41.9
Per cent. of investment expenses incurred to interest and rents earned	2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,358,891.00
Less \$303,892.00 risks cancelled, and \$139,844.00 reinsurance.....	443,736.00
Net risks written.....	\$ 915,155.00
Gross premiums on risks written.....	\$ 15,776.71
Less \$3,285.19 return premiums, and \$1,999.74 reinsurance.....	5,284.93
Net premiums received.....	\$ 10,491.78
Losses paid (deducting salvage).....	\$ 4,827.35
Less losses on risks reinsured.....	317.46
Net losses paid.....	\$ 4,509.89
Losses incurred	\$ 5,470.10
Less losses on risks reinsured.....	226.23
Net losses incurred.....	\$ 5,243.87

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 10,491.78	\$ 5,243.87
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 10,491.78	\$ 5,243.87

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

GREAT AMERICAN INSURANCE COMPANY NEW YORK, N. Y.

Incorporated March, 1872.

Commenced business March 7, 1872.

Commenced business in Colorado April 28, 1883.

Home Office, 1 Liberty Street, New York, N. Y.

President, CHAS. G. SMITH.

Secretary, GEORGE E. KRECH.

Vice-President, JESSE E. WHITE.

CAPITAL

Capital paid up in cash, \$12,500,000.00.

INCOME

Net premium income.....	\$18,421,758.99	
Total investment income.....	2,079,753.40	
Miscellaneous income	143,986.64	
Total income		\$20,645,499.03
Ledger assets December 31, 1923.....		44,363,183.38
Total		\$65,008,682.41

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$10,427,819.82	
Paid stockholders for interest or dividends.....	2,000,000.00	
Other disbursements	8,501,352.13	
Total disbursements		\$20,929,171.95
Balance		\$44,079,510.46

ASSETS

Total admitted assets.....	\$48,176,197.51
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LIABILITIES

Liabilities, except capital and surplus.....	\$21,388,962.19
Capital, \$12,500,000.00; surplus, \$14,337,235.32.....	26,887,235.32
Total liabilities	\$48,176,197.51

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$4,091,045.917.00	\$24,057,183.51

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$18,533,477.33
Underwriting income earned during 1924.....	18,563,099.58
Losses incurred during 1924.....	10,567,212.82
Underwriting expenses incurred during 1924.....	8,294,261.70
Loss from underwriting during 1924.....	298,314.94

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 4,341,599.21
Loss on investments during 1924.....	122,806.20
Investment expenses incurred during 1924.....	48,603.71
Gain from investments during 1924.....	4,170,189.40

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 2,000,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	1,871,874.46
Per cent. of losses incurred to premiums earned.....	57.0
Per cent. of underwriting expenses incurred to premiums earned.....	44.7
Per cent. of investment expenses incurred to interest and rents earned.....	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$22,673,469.00
Less \$3,926,177.00 risks cancelled, and \$3,982,125.00 reinsurance..	7,908,302.00
Net risks written.....	\$14,765,167.00
Gross premiums on risks written.....	\$ 343,944.86
Less \$34,572.81 return premiums, and \$35,237.23 reinsurance.....	69,810.04
Net premiums received.....	\$ 274,134.82
Losses paid (deducting salvage).....	\$ 180,758.59
Less losses on risks reinsured.....	15,324.97
Net losses paid.....	\$ 165,433.62
Losses incurred.....	\$ 179,325.59
Less losses on risks reinsured.....	11,998.97
Net losses incurred.....	\$ 167,326.62

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 132,374.46	\$ 52,993.80
Motor Vehicles	5,767.69	2,931.30
Air Craft		
Inland Navigation and Transportation.....	2,415.85	890.49
Tornado, Windstorm and Cyclone.....	1,534.56	701.90
Hail	131,717.03	109,809.13
Sprinkler Leakage	77.69	
Riot, Civil Commotion and Explosion.....	222.13	
Tourist Baggage		
Registered Mail		
All other, viz.:		
Ocean Marine	25.41	
Totals	\$ 274,134.82	\$ 167,326.62

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire and Tornado.....	\$ 3,092.92	\$ 2,353.55	\$ 1,603.05
Theft	2,528.45	1,549.74	1,081.24
Collision	120.37	179.20	179.20
Property Damage	25.95	67.81	67.81
Embezzlement			
Liability			
Totals	\$ 5,767.69	\$ 4,150.30	\$ 2,931.30

GREAT LAKES INSURANCE COMPANY CHICAGO, ILL.

Incorporated 1917.

Commenced business 1918.

Commenced business in Colorado May 14, 1921.

Home Office, 175 West Jackson Boulevard, Chicago, Ill.

President, N. L. PIOTROWSKI.

Secretary, JULIUS F. SMIETANKA.

Vice-President, HAROLD W. LETTON.

Treasurer, JOHN F. SMULSKI.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

Net premium income.....	\$ 479,195.16	
Total investment income.....	62,844.49	
Miscellaneous income	36,819.25	
Total income		\$ 578,858.90
Ledger assets December 31, 1923.....		1,191,231.28
Total		\$ 1,770,090.18

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 202,980.32	
Paid stockholders for interest or dividends.....		
Other disbursements	295,241.23	
Total disbursements		\$ 498,221.55
Balance		\$ 1,271,868.63

ASSETS

Total admitted assets.....	\$ 1,290,927.15
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 635,553.92
Capital, \$400,000.00; surplus, \$255,373.23.....	655,373.23
Total liabilities	\$ 1,290,927.15

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$99,768,619.00	\$ 968,452.50

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 374,249.98
Underwriting income earned during 1924.....	372,241.70
Losses incurred during 1924.....	214,119.14
Underwriting expenses incurred during 1924.....	262,120.91
Loss from underwriting during 1924.....	103,998.27

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 93,674.32
Loss on investments during 1924.....	1,517.50
Investment expenses incurred during 1924.....	1,323.58
Gain from investments during 1924.....	90,823.24

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Decrease in surplus during 1924.....		11,400.03
Per cent. of losses incurred to premiums earned.....		57.2
Per cent. of underwriting expenses incurred to premiums earned.....		70.3
Per cent. of investment expenses incurred to interest and rents earned.....		2.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		102.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	425,999.00
Less \$148,822.00 risks cancelled, and \$75,008.00 reinsurance.....		223,830.00
Net risks written.....	\$	202,169.00
Gross premiums on risks written.....	\$	4,875.01
Less \$1,427.79 return premiums, and \$906.73 reinsurance.....		2,334.52
Net premiums received.....	\$	2,540.49
Losses paid (deducting salvage).....	\$	390.15
Less losses on risks reinsured.....		27.70
Net losses paid.....	\$	362.45
Losses incurred.....	\$	392.19
Less losses on risks reinsured.....		28.71
Net losses incurred.....	\$	363.48

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 2,540.49	\$ 363.48
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail.....
Totals	\$ 2,540.49	\$ 363.48

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

GREAT WESTERN FIRE INSURANCE COMPANY CHICAGO, ILL.

Incorporated January 29, 1920. Commenced business February 10, 1921.

Commenced business in Colorado December 26, 1924.

Home Office, 175 West Jackson Boulevard, Chicago, Ill.

President, ANTHONY MATRE.

Secretary, NAPOLEON PICARD.

Vice-President, F. J. MATRE.

Treasurer, NAPOLEON PICARD.

CAPITAL

Capital paid up in cash, \$500,000.00

INCOME

Net premium income.....	\$ 384,248.88	
Total investment income.....	27,829.34	
Miscellaneous income.....	338.50	
Total income.....		\$ 912,416.72
Ledger assets December 31, 1923.....		1,285,283.34
Total		\$ 2,197,705.06

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 412,070.89	
Paid stockholders for interest or dividends.....		
Other disbursements	415,901.70	
Total disbursements.....		\$ 827,972.59
Balance		\$ 1,369,732.47

ASSETS

Total admitted assets.....	\$ 1,379,463.23
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 565,159.48
Capital, \$500,000.00; surplus, \$314,303.75.....	814,303.75
Total liabilities.....	\$ 1,379,463.23

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$113,179,249.00	\$ 945,190.19

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 793,454.94
Underwriting income earned during 1924.....	812,300.29
Losses incurred during 1924.....	428,115.80
Underwriting expenses incurred during 1924.....	405,191.25
Loss from underwriting during 1924.....	21,006.76

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 33,090.65
Loss on investments during 1924.....	40.00
Investment expenses incurred during 1924.....	8,170.46
Gain from investments during 1924.....	24,880.20

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Increase in surplus during 1924.....		602.37
Per cent. of losses incurred to premiums earned.....		53.9
Per cent. of underwriting expenses incurred to premiums earned.....		51.0
Per cent. of investment expenses incurred to interest and rents earned.....		32.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		99.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	293,186.00
Less \$113,347.00 risks cancelled, and \$103,400.00 reinsurance....		216,747.00
Net risks written.....	\$	76,439.00
Gross premiums on risks written.....	\$	2,982.73
Less \$1,022.81 return premiums, and \$983.88 reinsurance.....		2,006.69
Net premiums received.....	\$	976.04
Losses paid (deducting salvage).....	\$	1,244.75
Less losses on risks reinsured.....		11.83
Net losses paid.....	\$	1,232.92
Losses incurred.....	\$	3,144.81
Less losses on risks reinsured.....		1,239.33
Net losses incurred.....	\$	1,905.48

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 976.04	\$ 1,905.48
Motor Vehicles.....		
Air Craft.....		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....		
Hail		
Sprinkler Leakage.....		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage.....		
Registered Mail.....		
Totals	\$ 976.04	\$ 1,905.48

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

THE HAMPTON ROADS FIRE AND MARINE INSURANCE COMPANY BALTIMORE, MD.

Incorporated October 27, 1920. Commenced business May 27, 1922.

Commenced business in Colorado January 2, 1924.

Executive Office, Bankers Trust Bldg., Norfolk, Va.

President, HENRY G. BARBEE.

Secretary, JAMES A. BLAINEY.

Vice-President, JAMES A. BLAINEY.

CAPITAL

Capital paid up in cash, \$375,000.00.

INCOME

Net premium income.....	\$ 501,267.97
Total investment income.....	26,794.44
Miscellaneous income	87,085.14
	<hr/>
Total income	\$ 615,147.55
Ledger assets December 31, 1923.....	705,515.09
Increase of paid up capital during the year.....	75,000.00
	<hr/>
Total	\$ 1,395,662.64

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 236,143.04
Paid stockholders for interest or dividends.....
Other disbursements	269,554.80
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Total disbursements	\$ 505,697.84
	<hr/>
Balance	\$ 889,964.80

ASSETS

Total admitted assets.....	\$ 910,893.54
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 429,100.73
Capital, \$375,000.00; surplus, \$106,792.81.....	481,792.81
	<hr/>
Total liabilities	\$ 910,893.54

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$63,443,294.00	\$ 609,723.39

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 400,373.95
Underwriting income earned during 1924.....	413,732.58
Losses incurred during 1924.....	263,902.73
Underwriting expenses incurred during 1924.....	282,569.40
Loss from underwriting during 1924.....	132,739.55

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 41,253.54
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	361.80
Gain from investments during 1924.....	40,891.74

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Decrease in surplus during 1924.....		16,390.56
Per cent. of losses incurred to premiums earned.....		65.9
Per cent. of underwriting expenses incurred to premiums earned		70.6
Per cent. of investment expenses incurred to interest and rents earned		1.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		120.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	166,317.00
Less \$69,970.00 risks cancelled, and \$. reinsurance.....		69,970.00
Net risks written.....	\$	96,347.00
Gross premiums on risks written.....	\$	1,804.13
Less \$626.29 return premiums, and \$. reinsurance.....		626.29
Net premiums received.....	\$	1,177.84
Losses paid (deducting salvage).....	\$	295.00
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	295.00
Losses incurred	\$	352.82
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	352.82

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 1,158.91	\$ 352.74
Motor Vehicles	-.03	.08
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	7.06	.....
Hail .....	.....	.....
Sprinkler Leakage	6.29	.....
Riot, Civil Commotion and Explosion.....	5.61	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 1,177.84	\$ 352.82

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ -.03	\$.08	.08
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ -.03	\$.08	.08

THE HANOVER FIRE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated April 15, 1852.

Commenced business April 15, 1852.

Commenced business in Colorado May 15, 1883.

Home Office, 34 and 36 Pine Street, New York, N. Y.

President, CHARLES W. HIGLEY.

Secretary, J. G. HOLLMAN.

Vice-President, MONTGOMERY CLARK.

Treasurer, H. T. GIBERSON.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

Net premium income.....	\$ 4,626,838.10
Total investment income.....	441,618.09
Miscellaneous income	93,736.28
Total income	\$ 5,162,192.47
Ledger assets December 31, 1923.....	7,475,744.72
Total	\$12,637,937.19

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,112,996.70
Paid stockholders for interest or dividends.....	150,000.00
Other disbursements	2,291,740.25
Total disbursements	\$ 4,554,736.95
Balance.....	\$ 8,083,200.24

ASSETS

Total admitted assets.....	\$ 9,166,024.34
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,657,053.31
Capital, \$1,500,000.00; surplus, \$2,008,971.03.....	3,508,971.03
Total liabilities	\$ 9,166,024.34

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,014,298.482.00	\$ 8,678,091.48

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,359,566.55
Underwriting income earned during 1924.....	4,363,817.91
Losses incurred during 1924.....	2,292,514.43
Underwriting expenses incurred during 1924.....	2,244,573.30
Loss from underwriting during 1924.....	173,269.82

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,213,966.14
Loss on investments during 1924.....	46,173.08
Investment expenses incurred during 1924.....	97,315.55
Gain from investments during 1924.....	1,070,466.51

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 150,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	606,869.69
Per cent. of losses incurred to premiums earned.....	52.6
Per cent. of underwriting expenses incurred to premiums earned	51.5
Per cent. of investment expenses incurred to interest and rents earned	21.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	86.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 5,184,497.00
Less \$690,750.00 risks cancelled, and \$557,019.00 reinsurance....	1,247,769.00
Net risks written.....	\$ 3,936,728.00
Gross premiums on risks written.....	\$ 53,489.64
Less \$5,873.25 return premiums, and \$7,503.17 reinsurance.....	13,376.42
Net premiums received.....	\$ 40,113.22
Losses paid (deducting salvage).....	\$ 19,364.25
Less losses on risks reinsured.....	4,110.70
Net losses paid.....	\$ 15,253.55
Losses incurred	\$ 19,345.36
Less losses on risks reinsured.....	4,423.97
Net losses incurred.....	\$ 14,921.39

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 36,537.45	\$ 13,598.81
Motor Vehicles	3,257.21	1,242.10
Air Craft		
Inland Navigation and Transportation.....	68.79	24.00
Tornado, Windstorm and Cyclone.....	250.12	38.08
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
All other, viz:		
Ocean Marine	-35	18.40
Totals	\$ 40,113.22	\$ 14,921.39

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 1,860.77	\$ 1,538.72	\$ 727.11
Theft	1,150.37	185.04	253.45
Collision	123.35	11.54	261.54
Property Damage	91.20		
Tornado	31.52		
Embezzlement			
Liability			
Totals	\$ 3,257.21	\$ 1,735.30	\$ 1,242.10

HARTFORD FIRE INSURANCE COMPANY HARTFORD, CONN.

Incorporated May, 1810.

Commenced business August, 1810.

Commenced business in Colorado May 5, 1883.

Home Office, 690 Asylum Street, Hartford, Conn.

President, R. M. BISSELL.

Secretary, D. J. GLAZIER.

Vice-President, JAMES WYPER.

Treasurer, D. J. GLAZIER.

CAPITAL

Capital paid up in cash, \$8,000,000.00.

INCOME

Net premium income.....	\$56,384,485.51
Total investment income.....	2,876,410.67
Miscellaneous income	183,603.57
Total income	\$ 59,449,499.75
Ledger assets December 31, 1923.....	73,334,772.44
Total	\$132,784,272.19

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$32,992,584.19
Paid stockholders for interest or dividends.....	1,600,000.00
Other disbursements	24,976,298.15
Total disbursements	\$59,568,882.34
Balance	\$73,215,389.85

ASSETS

Total admitted assets.....	\$78,027,872.42
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LIABILITIES

Liabilities, except capital and surplus.....	\$54,544,101.08
Capital, \$8,000,000.00; surplus, \$15,483,771.34.....	23,483,771.34
Total liabilities	\$78,027,872.42

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$9,626,128.429.00	\$86,606,974.37

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$55,294,415.43
Underwriting income earned during 1924.....	55,138,915.95
Losses incurred during 1924.....	33,536,343.34
Underwriting expenses incurred during 1924.....	24,415,886.58
Loss from underwriting during 1924.....	2,813,113.97

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 6,113,183.74
Loss on investments during 1924.....	121,903.52
Investment expenses incurred during 1924.....	320,327.31
Gain from investments during 1924.....	5,670,952.91

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 1,600,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	1,297,370.85
Per cent. of losses incurred to premiums earned.....	60.6
Per cent. of underwriting expenses incurred to premiums earned.....	44.1
Per cent. of investment expenses incurred to interest and rents earned.....	11.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$41,833,886.00
Less \$7,312,302.00 risks cancelled, and \$5,061,100.00 reinsurance..	12,373,402.00

Net risks written.....\$29,460,484.00

Gross premiums on risks written.....	\$ 458,790.84
Less \$52,283.46 return premiums, and \$27,987.79 reinsurance.....	80,271.25

Net premiums received.....\$ 378,519.59

Losses paid (deducting salvage).....	\$ 189,195.16
Less losses on risks reinsured.....	1,746.97

Net losses paid.....\$ 187,448.19

Losses incurred.....	\$ 183,471.59
Less losses on risks reinsured.....	-867.40

Net losses incurred.....\$ 184,338.99

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 235,207.74	\$ 99,618.86
Motor Vehicles	31,105.90	15,881.86
Air Craft		
Inland Navigation and Transportation.....	435.03	51.76
Tornado, Windstorm and Cyclone.....	3,352.74	1,778.47
Hail	96,353.80	65,978.79
Sprinkler Leakage	-44.85	
Riot, Civil Commotion and Explosion.....	1,609.95	
Tourist Baggage	202.70	129.25
Registered Mail		
All other, viz:		
Rainfall and Flood.....	10,296.53	900.00

Totals\$ 378,519.59 \$ 184,338.99

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 14,434.40	\$ 6,911.90	\$ 6,721.68
Theft	10,718.25	4,613.18	4,513.18
Collision	3,921.25	3,482.00	3,482.00
Property Damage	2,032.00	1,165.00	1,165.00
Embezzlement			
Liability			
Totals	\$ 31,105.90	\$ 16,172.08	\$ 15,881.86

THE HENRY CLAY FIRE INSURANCE COMPANY LEXINGTON, KY.

Incorporated March 1, 1910.

Commenced business July 14, 1910.

Commenced business in Colorado October 1, 1919.

Home Office, 165-167 East Main Street, Lexington, Ky.

President, H. M. FROMAN.

Secretary, F. G. STILZ.

Vice-President, J. L. WATKINS.

Treasurer, J. L. WATKINS.

CAPITAL

Capital paid up in cash, \$450,000.00.

INCOME

*Net premium income.....	\$	
Total investment income.....	36,170.39	
Miscellaneous income	42,689.86	
	<hr/>	
Total income		\$ 78,860.25
Ledger assets December 31, 1923.....		708,256.26
		<hr/>
Total		\$ 787,116.51

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 6,542.13	
Paid stockholders for interest or dividends.....	.....
Other disbursements	28,257.74	
	<hr/>	
Total disbursements		\$ 34,799.87
Balance		<hr/>
		\$ 752,316.64

ASSETS

Total admitted assets.....	\$ 754,177.87
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 45,470.80
Capital, \$450,000.00; surplus, \$258,707.07.....	708,707.07
	<hr/>
Total liabilities	\$ 754,177.87

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$	\$

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 42,031.76
Underwriting income earned during 1924.....	42,272.95
Losses incurred during 1924.....	4,471.95
Underwriting expenses incurred during 1924.....	26,862.22
Gain from underwriting during 1924.....	10,938.78

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 52,945.34
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	908.53
Gain from investments during 1924.....	52,036.81

* All reinsured in Hartford Fire Insurance Co.

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 27,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	35,623.00
Per cent. of losses incurred to premiums earned.....	10.6
Per cent. of underwriting expenses incurred to premiums earned	63.9
Per cent. of investment expenses incurred to interest and rents earned	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	62.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 3,988,177.00
Less \$581,290.00 risks cancelled, and \$112,850.00 reinsurance.....	694,140.00
Net risks written.....	\$ 3,294,037.00
Gross premiums on risks written.....	\$ 39,733.14
Less \$5,392.56 return premiums, and \$1,708.22 reinsurance.....	7,100.78
Net premiums received.....	\$ 32,632.36
Losses paid (deducting salvage).....	\$ 12,736.69
Less losses on risks reinsured.....	22.48
Net losses paid.....	\$ 12,714.21
Losses incurred	\$ 15,578.19
Less losses on risks reinsured.....	22.48
Net losses incurred.....	\$ 15,555.71

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 32,520.37	\$ 15,555.71
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	111.99	
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 32,632.36	\$ 15,555.71

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

HOME FIRE AND MARINE INSURANCE COMPANY OF CALIFORNIA SAN FRANCISCO, CALIF.

Incorporated September 9, 1864.

Commenced business 1864.

Commenced business in Colorado March 20, 1918.

Home Office, 401 California Street, San Francisco, Calif.

President, J. B. LEVISON.

Secretary, H. P. BLANCHARD.

Vice-President, JOHN MARSHALL, JR. Treasurer, THOS. M. GARDINER.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 2,041,536.20
Total investment income.....	194,522.56
Miscellaneous income	4,486.32
Total income	\$ 2,240,545.08
Ledger assets December 31, 1923.....	4,237,809.48
Total	\$ 6,478,354.56

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,049,590.56
Paid stockholders for interest or dividends.....	
Other disbursements	907,002.02
Total disbursements	\$ 1,956,592.58
Balance	\$ 4,521,761.98

ASSETS

Total admitted assets.....	\$ 4,671,543.81
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,241,467.08
Capital, \$1,000,000.00; surplus, \$1,430,076.73.....	2,430,076.73
Total liabilities	\$ 4,671,543.81

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$117,789,060.00	\$ 3,574,497.01

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,871,688.41
Underwriting income earned during 1924.....	1,866,828.80
Losses incurred during 1924.....	991,968.73
Underwriting expenses incurred during 1924.....	918,355.03
Loss from underwriting during 1924.....	43,495.46

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 328,585.91
Loss on investments during 1924.....	5,123.27
Investment expenses incurred during 1924.....	4,475.08
Gain from investments during 1924.....	313,988.56

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Increase in surplus during 1924.....		270,443.10
Per cent. of losses incurred to premiums earned.....		52.9
Per cent. of underwriting expenses incurred to premiums earned.....		49.0
Per cent. of investment expenses incurred to interest and rents earned.....		2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		87.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	3,273,720.00
Less \$581,074.00 risks cancelled, and \$843,266.00 reinsurance.....		1,424,340.00
Net risks written.....	\$	1,849,380.00
Gross premiums on risks written.....	\$	51,789.59
Less \$14,987.09 return premiums, and \$15,799.69 reinsurance.....		30,786.78
Net premiums received.....	\$	21,002.81
Losses paid (deducting salvage).....	\$	23,244.42
Less losses on risks reinsured.....		10,263.61
Net losses paid.....	\$	12,980.81
Losses incurred.....	\$	23,838.93
Less losses on risks reinsured.....		10,664.61
Net losses incurred.....	\$	13,174.32

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 20,974.81	\$ 13,174.32
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	28.00	
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 21,002.81	\$ 13,174.32

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

THE HOME INSURANCE COMPANY NEW YORK, N. Y.

Incorporated April, 1853.

Commenced business April 13, 1853.

Commenced business in Colorado May 15, 1883.

Home Office, 59 Maiden Lane, New York, N. Y.

President, ELBRIDGE G. SNOW.

Secretary, WILFRED KURTH.

Vice-President, F. C. BUSWELL.

CAPITAL

Capital paid up in cash, \$18,000,000.00.

INCOME

Net premium income.....	\$46,596,815.39	
Total investment income.....	3,579,801.54	
Miscellaneous income	1,086,318.62	
Total income		\$ 51,262,935.55
Ledger assets December 31, 1923.....		78,958,455.27
Total		\$130,221,390.82

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$28,072,835.99	
Paid stockholders for interest or dividends.....	3,240,000.00	
Other disbursements	20,567,000.43	
Total disbursements		\$ 51,879,836.42
Balance		\$ 78,341,554.40

ASSETS

Total admitted assets.....	\$ 84,980,279.11
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 47,480,417.15
Capital, \$18,000,000.00; surplus, \$19,499,861.96.....	37,499,861.96
Total liabilities	\$ 84,980,279.11

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$8,065,375,567.00	\$ 75,064,673.00

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 48,023,834.59
Underwriting income earned during 1924.....	47,983,963.48
Losses incurred during 1924.....	27,712,537.99
Underwriting expenses incurred during 1924.....	20,464,679.48
Loss from underwriting during 1924.....	193,253.99

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 6,744,831.15
Loss on investments during 1924.....	218,770.87
Investment expenses incurred during 1924.....	81,131.54
Gain from investments during 1924	6,444,928.84

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 3,240,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	3,016,574.66
Per cent. of losses incurred to premiums earned.....	57.7
Per cent. of underwriting expenses incurred to premiums earned.....	42.6
Per cent. of investment expenses incurred to interest and rents earned.....	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	94.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$43,266,557.00
Less \$2,649,202.00 risks cancelled, and \$749,723.00 reinsurance....	3,398,925.00
Net risks written.....	\$39,867,632.00
Gross premiums on risks written.....	\$ 382,868.87
Less \$34,339.87 return premiums, and \$9,889.50 reinsurance.....	44,229.37
Net premiums received.....	\$ 338,639.50
Losses paid (deducting salvage).....	\$ 212,225.23
Less losses on risks reinsured.....	44.41
Net losses paid.....	\$ 212,180.82
Losses incurred.....	\$ 211,449.18
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 211,449.18

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 158,419.64	\$ 76,324.74
Motor Vehicles	41,728.16	18,913.91
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	8,431.69	3,819.62
Tornado, Windstorm and Cyclone.....	3,646.00	1,262.69
Hail	117,171.73	110,342.76
Sprinkler Leakage	211.22	288.46
Riot, Civil Commotion and Explosion.....	21.67	.....
Rain	1,246.90	.....
Crop	6,163.75	.....
All other, viz.:		
Ocean Marine	1,598.74	497.00
Totals	\$ 338,639.50	\$ 211,449.18

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 11,811.00	\$ 9,171.01	\$ 9,201.91
Theft	17,595.00	4,475.98	5,275.98
Collision	11,626.00	4,273.42	4,270.42
Property Damage	696.16	164.08	165.60
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 41,728.16	\$ 18,084.49	\$ 18,912.91

HUDSON INSURANCE COMPANY NEW YORK, N. Y.

Incorporated January, 1918.

Commenced business December, 1918.

Commenced business in Colorado April 29, 1919.

Home Office, 75 Maiden Lane, New York, N. Y.

President, J. M. WENNSTROM.

Secretary, H. N. MORGAN.

Vice-President, F. L. STABLER.

Treasurer, F. L. STABLER.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 1,285,999.29	
Total investment income.....	111,562.83	
Miscellaneous income	27,518.14	
Total Income		\$ 1,425,080.26
Ledger assets December 31, 1923.....		2,343,284.92
Total		\$ 3,768,365.18

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 633,727.20	
Paid stockholders for interest or dividends.....		
Other disbursements	625,157.36	
Total disbursements		\$ 1,258,884.56
Balance		\$ 2,509,480.62

ASSETS

Total admitted assets.....	\$ 2,673,873.85
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,389,326.96
Capital, \$500,000.00; surplus, \$784,536.89.....	1,284,536.89
Total liabilities	\$ 2,673,873.85

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$229,558,131.00	\$ 2,019,690.80

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,196,480.93
Underwriting income earned during 1924.....	1,202,262.01
Losses incurred during 1924.....	656,073.87
Underwriting expenses incurred during 1924.....	607,867.08
Loss from underwriting during 1924.....	61,178.94

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 214,674.59
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	2,409.75
Gain from investments during 1924.....	212,264.84

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	151,087.90
Per cent. of losses incurred to premiums earned.....	54.8
Per cent. of underwriting expenses incurred to premiums earned.....	50.7
Per cent. of investment expenses incurred to interest and rents earned	2.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	89.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,623,001.00
Less \$203,094.00 risks cancelled, and \$238,800.00 reinsurance.....	441,894.00
Net risks written.....	\$ 1,181,107.00
Gross premiums on risks written.....	\$ 25,941.62
Less \$1,909.40 return premiums, and \$2,990.21 reinsurance.....	4,899.61
Net premiums received.....	\$ 21,042.01
Losses paid (deducting salvage).....	\$ 12,462.10
Less losses on risks reinsured.....	257.10
Net losses paid.....	\$ 12,205.00
Losses incurred	\$ 12,346.01
Less losses on risks reinsured.....	345.93
Net losses incurred.....	\$ 12,000.08

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 11,265.00	\$ 3,205.76
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	158.00	1.80
Hail	9,619.01	8,792.52
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 21,042.01	\$ 12,000.08

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

IMPERIAL ASSURANCE COMPANY

NEW YORK, N. Y.

Incorporated March 7, 1899.

Commenced business May 1, 1899.

Commenced business in Colorado May 1, 1899.

Home Office, 100 William Street, New York, N. Y.

President, PERCIVAL BERESFORD.

Secretary, HOWARD TERHUNE.

Vice-President, HERBERT W. ELLIS.

Treasurer, A. H. HELLRIEGEL.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 1,072,859.84
Total investment income.....	90,781.73
Miscellaneous income	197,460.25
Total income	\$ 1,361,101.82
Ledger assets December 31, 1923.....	2,755,950.74
Total	\$ 4,117,052.56

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 552,371.13
Paid stockholders for interest or dividends.....	50,000.00
Other disbursements	525,063.57
Total disbursements	\$ 1,127,434.70
Balance	\$ 2,989,617.86

ASSETS

Total admitted assets.....	\$ 2,999,985.34
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,160,574.79
Capital, \$500,000.00; surplus, \$1,339,410.55.....	1,839,410.55
Total liabilities	\$ 2,999,985.34

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$249,007.038.00	\$ 1,905,534.13

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,128,923.33
Underwriting income earned during 1924.....	1,131,004.22
Losses incurred during 1924.....	537,776.82
Underwriting expenses incurred during 1924.....	518,979.30
Gain from underwriting during 1924.....	74,248.10

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 288,609.07
Loss on investments during 1924.....	2,403.50
Investment expenses incurred during 1924.....	3,023.23
Gain from investments during 1924.....	283,172.34

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 50,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	307,420.44
Per cent. of losses incurred to premiums earned.....	47.6
Per cent. of underwriting expenses incurred to premiums earned.....	45.9
Per cent. of investment expenses incurred to interest and rents earned.....	3.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	78.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,477,401.00
Less \$316,974.00 risks cancelled, and \$240,118.00 reinsurance.....	557,092.00
Net risks written.....	\$ 920,309.00
Gross premiums on risks written.....	\$ 15,955.93
Less \$3,242.37 return premiums, and \$2,335.56 reinsurance.....	5,577.93
Net premiums received.....	\$ 10,378.00
Losses paid (deducting salvage).....	\$ 15,390.69
Less losses on risks reinsured.....	10,635.36
Net losses paid.....	\$ 4,755.33
Losses incurred.....	\$ 14,558.69
Less losses on risks reinsured.....	10,373.36
Net losses incurred.....	\$ 4,185.33

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 6,849.24	\$ 3,993.25
Motor Vehicles	3,511.76	192.08
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	17.00	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 10,378.00	\$ 4,185.33

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 989.24	\$	\$
Theft	2,522.52	192.08	192.08
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 3,511.76	\$ 192.08	\$ 192.08

THE IMPORTERS AND EXPORTERS INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated February 18, 1918. Commenced business February 20, 1918.

Commenced business in Colorado November 12, 1919.

Home Office, 47 Beaver Street, New York, N. Y.

President, J. VALENSI.

Secretary, A. WHELPLEY.

Vice-President, A. VALENSI.

Treasurer, A. VALENSI.

CAPITAL

Capital paid up in cash, \$700,000.00.

INCOME

Net premium income.....	\$ 2,078,292.41	
Total investment income.....	144,136.72	
Miscellaneous income.....	28,977.10	
Total income.....		\$ 2,251,406.23
Ledger assets December 31, 1923.....		2,781,730.64
Total		\$ 5,033,136.87

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,083,394.58	
Paid stockholders for dividends.....	84,000.00	
Other disbursements.....	945,247.54	
Total disbursements.....		\$ 2,112,642.12
Balance		\$ 2,920,494.75

ASSETS

Total admitted assets.....	\$ 3,002,506.66
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,699,205.62
Capital, \$700,000.00; surplus, \$603,301.04.....	1,303,301.04
Total liabilities.....	\$ 3,002,506.66

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$238,604,286.00	\$ 2,531,497.56

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,820,238.64
Underwriting income earned during 1924.....	1,805,037.80
Losses incurred during 1924.....	1,002,950.31
Underwriting expenses incurred during 1924.....	866,364.59
Loss from underwriting during 1924.....	65,277.10

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 273,788.79
Loss on investments during 1924.....	53,757.90
Investment expenses incurred during 1924.....	21,076.29
Gain from investments during 1924.....	198,954.60

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 84,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	49,677.50
Per cent. of losses incurred to premiums earned.....	55.1
Per cent. of underwriting expenses incurred to premiums earned.....	47.5
Per cent. of investment expenses incurred to interest and rents earned.....	14.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,098,774.00
Less \$318,694.00 risks cancelled, and \$127,200.00 reinsurance....	445,894.00
Net risks written.....	\$ 652,880.00
Gross premiums on risks written.....	\$ 12,086.26
Less \$3,889.07 return premiums, and \$996.88 reinsurance.....	4,885.95
Net premiums received.....	\$ 7,200.31
Losses paid (deducting salvage).....	\$ 6,866.65
Less losses on risks reinsured.....	1,953.21
Net losses paid.....	\$ 4,913.44
Losses incurred.....	\$ 5,186.65
Less losses on risks reinsured.....	1,953.21
Net losses incurred.....	\$ 3,233.44

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 5,650.08	\$ 2,131.59
Motor Vehicles.....	1,529.20	1,101.85
Air Craft.....		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	21.03	
Hail		
Sprinkler Leakage.....		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage.....		
Registered Mail.....		
Totals	\$ 7,200.31	\$ 3,233.44

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 425.72	\$ 237.00	\$ 237.00
Theft	338.82	265.95	265.95
Collision	764.66	598.90	598.90
Property Damage			
Embezzlement			
Liability			
Totals	\$ 1,529.20	\$ 1,101.85	\$ 1,101.85

THE INDEMNITY MUTUAL MARINE ASSURANCE COMPANY, LIMITED LONDON, ENGLAND

Incorporated 1826.

Commenced business in U. S. September 9, 1889.

Commenced business in Colorado September 14, 1912.

U. S. Branch Office, 1 South William Street, New York, N. Y.

Attorneys, APPLETON & COX, INC.

CAPITAL

Deposit capital, \$300,000.00.

INCOME

Net premium income.....	\$ 586,002.28	
Total investment income.....	49,304.60	
Miscellaneous income	31,358.72	
Total income		\$ 666,665.60
Ledger assets December 31, 1923.....		1,413,154.45
Total		\$ 2,079,820.05

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 349,792.38	
Paid stockholders for interest or dividends.....		
Other disbursements	381,226.57	
Total disbursements		\$ 731,018.95
Balance		\$ 1,348,801.10

ASSETS

Total admitted assets.....	\$ 1,343,699.05
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 451,633.04
Deposit capital, \$300,000.00; surplus, \$592,066.01.....	892,066.01
Total liabilities	\$ 1,343,699.05

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$28,121,622.00	\$ 343,169.13

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 586,074.80
Underwriting income earned during 1924.....	597,491.61
Losses incurred during 1924.....	320,780.64
Underwriting expenses incurred during 1924.....	180,856.27
Gain from underwriting during 1924.....	76,854.70

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 76,644.60
Loss on investments during 1924.....	37,300.00
Investment expenses incurred during 1924.....	1,975.74
Gain from investments during 1924.....	74,368.86

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	31,358.72
Remittances to Home Office in 1924.....	163,062.13
Increase in surplus during 1924.....	4,309.93
Per cent. of losses incurred to premiums earned.....	56.4
Per cent. of underwriting expenses incurred to premiums earned.....	32.3
Per cent. of investment expenses incurred to interest and rents earned	4.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	77.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,121,476.00
Less \$128,185.00 risks cancelled, and \$..... reinsurance.....	128,185.00
Net risks written.....	\$ 993,291.00
Gross premiums on risks written.....	\$ 11,167.39
Less \$3,794.85 return premiums, and \$..... reinsurance.....	3,794.85
Net premiums received.....	\$ 7,372.54
Losses paid (deducting salvage).....	\$ 2,335.70
Less losses on risks reinsured.....	-224.47
Net losses paid.....	\$ 2,560.17
Losses incurred	\$ 3,096.00
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 3,096.00

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$	\$
Motor Vehicles	6,821.25	2,756.00
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
All other, viz:		
Ocean	551.29	340.00
Totals	\$ 7,372.54	\$ 3,096.00

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 3,046.97	\$ 1,006.93	\$ 1,050.00
Theft	3,220.28	1,092.13	1,150.00
Collision	362.08	337.82	450.00
Property Damage	191.92	88.97	106.00
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 6,821.25	\$ 2,525.85	\$ 2,756.00

*INDEPENDENCE FIRE INSURANCE COMPANY PHILADELPHIA, PA.

Incorporated August 24, 1910.

Commenced business September, 1910.

Commenced business in Colorado January 31, 1922.

Home Office, Northeast Corner Third and Walnut Streets, Philadelphia, Pa.

President, CHARLES H. HOLLAND.

Secretary, JAMES MORRISON.

Vice-President, A. B. ROOME.

Treasurer, JAMES MORRISON.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	\$ 286,845.57	
Total investment income.....	26,088.52	
Miscellaneous income	2,781.72	
Total income		\$ 315,715.81
Ledger assets December 31, 1923.....		542,753.68
Total		\$ 858,469.49

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 160,679.46	
Paid stockholders for interest or dividends.....	12,000.00	
Other disbursements	247,704.93	
Total disbursements		\$ 420,384.39
Balance		\$ 438,085.10

ASSETS

Total admitted assets.....	\$ 451,811.26
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 53,062.01
Capital, \$200,000.00; surplus, \$198,749.25.....	398,749.25
Total liabilities	\$ 451,811.26

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$	\$

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 218,851.62
Underwriting income earned during 1924.....	218,851.62
Losses incurred during 1924.....	156,252.86
Underwriting expenses incurred during 1924.....	34,956.60
Gain from underwriting during 1924.....	27,641.26

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 37,942.71
Loss on investments during 1924.....	463.75
Investment expenses incurred during 1924.....	750.13
Gain from investments during 1924.....	26,728.83

* Name changed from Independence Insurance Company as of December 22, 1924

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 12,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	52,370.09
Per cent. of losses incurred to premiums earned.....	71.4
Per cent. of underwriting expenses incurred to premiums earned.....	15.9
Per cent. of investment expenses incurred to interest and rents earned.....	3.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	79.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 340,970.00
Less \$24,650.00 risks cancelled, and \$48,400.00 reinsurance.....	73,050.00
Net risks written.....	\$ 267,920.00
Gross premiums on risks written.....	\$ 2,879.49
Less \$120.86 return premiums, and \$363.52 reinsurance.....	484.38
Net premiums received.....	\$ 2,395.11
Losses paid (deducting salvage).....	\$ 1,927.15
Less losses on risks reinsured.....	602.75
Net losses paid.....	\$ 1,324.40
Losses incurred.....	\$ 1,828.40
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 1,828.40

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 2,395.11	\$ 1,828.40
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 2,395.11	\$ 1,828.40

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE INDUSTRIAL INSURANCE COMPANY DENVER, COLO.

Incorporated March 1, 1923.

Commenced business March 14, 1923.

Commenced business in Colorado March 14, 1923.

Home Office, Seventeenth and Stout Streets, Denver, Colo.

President, WALTER K. HURD.

Secretary, ROBERT C. PRICE.

Vice-President, WELLINGTON H. GATES. Treasurer, C. V. BENSON.

CAPITAL

Capital paid up in cash, \$50,000.00.

INCOME

Deductions from Gross Premiums		
Written and Renewed		
Return Premiums		
	on Policies	Net
	Cancelled	Premiums
Motor Vehicles.....	\$ 34,233.47	\$ 188,478.84
Totals		\$ 188,478.84
Gross interest on bonds and dividends on stocks, less \$.... accrued interest on bonds acquired during 1924.....		2,622.50
Total income.....		\$ 192,101.34
Total income including paid up capital..		\$ 242,101.34

DISBURSEMENTS

Net amount paid policyholders for losses:		
Motor Vehicles.....	\$ 47,512.77	
Total		\$ 47,512.77
Agents' compensation, including brokerage.....		119,200.25
Salaries and fees—directors, officers and clerks.....		1,200.00
Rents		20.00
Inspections and surveys, including underwriters' boards and tariff associations.....		50.00
Federal taxes		2,057.80
Taxes, licenses and fees:		
Insurance department.....		63.00
Advertising and subscriptions, \$28.80; printing and stationery, \$34.25.....		63.05
Paid stockholders for dividends.....		24,000.00
Total disbursements.....		\$ 194,166.87
Balance		\$ 150,999.19

LEDGER ASSETS

Book value of bonds.....	\$ 82,377.05	
Deposits in trust companies and banks not on interest	64,790.86	
Agents' balances not over three months due.....	3,831.28	
	<hr/>	
Total ledger assets.....		\$ 150,999.19

NON-LEDGER ASSETS

Interest accrued on bonds.....	\$ 568.33	
	<hr/>	568.33
Gross assets.....		<hr/>
	\$	151,567.52
	<hr/>	
Total admitted assets.....		\$ 151,567.52

LIABILITIES

	Total	Net Unpaid Claims
Losses and Claims:		
Motor Vehicles.....	\$ 4,569.72	\$ 4,569.72
Gross premiums (less reinsurance) received and receivable upon all unexpired risks, other than fire risks, effective on and after January 1, 1921, \$178,523.11; unearned premiums thereon	\$ 89,261.56	
	<hr/>	89,261.56
Total unearned premiums.....		
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		2,562.37
		<hr/>
Total amount of all liabilities, except capital		\$ 96,393.65
Capital paid up.....	\$ 50,000.00	
Surplus over all liabilities.....	5,173.87	
	<hr/>	
Surplus as regards policyholders.....		55,173.87
		<hr/>
Total		\$ 151,567.52

**PREMIUMS ON ALL BUSINESS EFFECTIVE ON AND AFTER
JANUARY 1, 1921**

	Motor Vehicles
In force December 31, 1924.....	\$ 186,593.22
Written or renewed during the year.....	222,712.31
	<hr/>
Totals	\$ 409,305.53
Deduct expirations and cancellations.....	230,782.42
	<hr/>
In force at the end of the year.....	\$ 178,523.11
	<hr/>
Net amount in force December 31, 1924.....	\$ 178,523.11
Total amount of risks in force December 31, 1924, on all business effective on and after January 1, 1921....	\$ 5,447,485.00

UNDERWRITING AND INVESTMENT EXHIBIT

	Premiums	Gain in Surplus	Loss in Surplus
Total premiums	\$188,478.84		
Total	\$188,478.84		
Add unearned premiums De- cember 31, 1923.....	93,296.61		
Total	\$281,775.45		
Deduct unearned premiums December 31, 1924.....	89,261.56		
Premiums earned during 1924.....	\$192,513.89		
Underwriting income earned during 1924.....		\$192,513.89	
	Losses		
Losses paid.....	\$ 47,512.77		
Balance	\$ 47,512.77		
Total	\$ 47,512.77		
Deduct unpaid losses Decem- ber 31, 1923.....	2,768.85		
Balance	\$ 44,743.92		
Add unpaid losses December 31, 1924.....	4,569.72		
Losses incurred during 1924.....	\$ 49,313.64		
	Underwriting Expenses		
Underwriting expenses paid during 1924.....	\$122,531.13		
Deduct underwriting expenses unpaid December 31, 1923	1,952.80		
Balance	\$120,578.33		
Add underwriting expenses unpaid December 31, 1924 —federal taxes unpaid..	2,562.37		
Underwriting expenses in- curred during 1924.....	\$123,140.70		
Underwriting losses and ex- penses		\$172,454.34	
Gain from underwriting dur- ing 1924.....			\$ 20,059.55

INVESTMENT EXHIBIT

Interest and Rents		Gain in Surplus	Loss in Surplus
Interest, dividends and rents received during the year.	\$ 3,622.50		
Deduct interest, dividends and rents due and accrued December 31, 1923.....	568.33		
Balance	\$ 3,054.17		
Add interest, dividends and rents due and accrued December 31, 1924.....	568.33		
Total	\$ 3,622.50		
Interest and rents earned during 1924.....	\$ 3,622.50		

Investment Expenses

Investment expenses paid dur- ing 1924.....	\$ 122.97		
Balance	\$ 122.97		
Investment expenses incurred during 1924.....	\$ 122.97		
Investment losses and ex- penses during 1924.....	\$ 122.97		
Gain from investments during 1924		\$ 3,499.53	

MISCELLANEOUS EXHIBIT

Dividends declared to stock- holders during 1924.....	\$ 24,000.00		
Total gains and losses in sur- plus during 1924.....		\$ 23,559.03	\$ 24,000.00
Surplus December 31, 1924..	\$ 5,614.79		
Surplus December 31, 1924..	5,173.87		
Decrease in surplus during 1924		440.92	
Totals		\$ 24,000.00	\$ 24,000.00

Per cent. of losses incurred to premiums earned, 25.6.

Per cent. of underwriting expenses incurred to premiums earned, 63.9.

Per cent. of investment expenses incurred to interest and rents earned, 3.4.

Per cent. of total losses and expenses incurred and dividends declared to total income earned, 100.2.

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received since organization of company.....	\$ 410,060.57
Net losses paid since organization.....	73,397.24
Total dividends declared since commencing business—cash.....	41,000.00
Largest gross aggregate amount insured in any one hazard, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.....	50,000.00
Largest net aggregate amount insured in any one hazard.....	50,000.00
Total amount of the company's stock owned by the directors at par value	50,000.00

COLORADO BUSINESS DURING THE YEAR 1924

Gross risks written.....	\$ 6,279,873.00
Less \$1,466,532.00 risks cancelled, and \$..... reinsurance....	1,466,532.00
Net risks written.....	\$ 4,813,341.00
Gross premiums on risks written.....	\$ 222,712.31
Less \$34,233.47 return premiums, and \$..... reinsurance....	34,233.47
Net premiums received.....	\$ 188,478.84
Losses paid (deducting salvage).....	\$ 47,512.77
Less losses on risks reinsured.....	
Net losses paid.....	\$ 47,512.77
Losses incurred	\$ 49,313.64
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 49,313.64

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Motor Vehicles	\$ 188,478.84	\$ 49,313.64
Totals	\$ 188,478.84	\$ 49,313.64

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 38,506.73	\$ 7,879.41	\$ 8,941.69
Theft	149,972.11	39,633.36	40,371.95
Totals	\$ 188,478.84	\$ 47,512.77	\$ 49,313.64

BONDS OWNED BY THE COMPANY DECEMBER, 31, 1924

	Rate of	Ma- turity	Book Value	Par Value	Market Value (Excluding Accrued Interest)
Berthoud, Town of, Colorado	5s	1936	\$ 2,039.60	\$ 2,000.00	\$ 2,039.60
Denver, City and County of, Colo., W. 44th Ave. Pav- ing District No. 1.....	5½s	1929	5,128.00	5,000.00	5,128.00
Denver, City and County of, Colorado, Santa Fe Pav- ing District No. 1.....	5½s	1927	4,067.50	4,000.00	4,067.50
Englewood, City of, Colo., Sanitary Sewer Dist. 1..	6s	1942	5,300.00	5,000.00	5,300.00
Larimer, County of, Colo., School Dist. No. 41.....	5s	1952	2,032.40	2,000.00	2,032.40
Olathe, Town of, Colorado, Refunding	5½s	1950	5,084.75	5,000.00	5,084.75
Rocky Ford, City of, Colo., Waterworks Extension...	5s	1938	10,233.00	10,000.00	10,233.00
San Juan, County of, Colo., Refunding	5s	1934	4,070.90	4,000.00	4,070.90
Walsenburg, City of, Colo., Water	5s	1938	5,100.00	5,000.00	5,100.00
Weld, County of, Colorado, School Dist. No. 117....	5½s	1947	2,126.00	2,000.00	2,126.00
Wray, Town of, Colorado, Refunding	5½s	1947	6,297.85	6,000.00	6,297.85
Boulder, City of, Colorado, Storm Sew. Imp. Dist. 2..	6s	1936	5,068.50	5,000.00	5,068.50
Moffat Tunnel Imp. Dist...	5½s	1948	5,331.25	5,000.00	5,331.25
Manitou, Town of, Colorado, Water	5s	1938	5,050.00	5,000.00	5,050.00
Pueblo, City of, Colo., The Fountain Paving Dist....	6s	1937	10,236.50	10,000.00	10,236.50
Arvada, Town of, Colorado, Sanitary Sewer Dist. 1...	6s	1937	5,210.80	5,000.00	5,210.80
Totals			\$ 82,377.05	\$ 80,000.00	\$ 82,377.05

SUMMARY OF BONDS OWNED

Bonds	Book Value	Par Value	Market Value
State, county and municipal.....	\$ 82,377.05	\$ 80,000.00	\$ 82,377.05
Totals	\$ 82,377.05	\$ 80,000.00	\$ 82,377.05

INSURANCE COMPANY OF NORTH AMERICA PHILADELPHIA, PA.

Incorporated April 14, 1794.

Commenced business 1792.

Commenced business in Colorado May 9, 1883.

Home Office, Third and Walnut Streets, Philadelphia, Pa.

President, BENJAMIN RUSH.

Secretary, JOHN KREMER.

Vice-President, JOHN O. PLATT.

Treasurer, JOHN J. CONNOR.

CAPITAL

Capital paid up in cash, \$5,000,000.00.

INCOME

Net premium income.....	\$28,441,553.21	
Total investment income.....	1,865,216.48	
Miscellaneous income	310,735.96	
Total income		\$30,617,505.65
Ledger assets December 31, 1923.....		49,853,553.56
Total		\$80,471,059.21

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$13,890,785.10	
Paid stockholders for interest or dividends.....	1,250,000.00	
Other disbursements	12,990,667.73	
Total disbursements		\$28,131,452.83
Balance		\$52,339,606.38

ASSETS

Total admitted assets.....	\$53,667,924.28
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LIABILITIES

Liabilities, except capital and surplus.....	\$29,625,878.29
Capital, \$5,000,000.00; surplus, \$19,042,045.99.....	24,042,045.99
Total liabilities	\$53,667,924.28

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$4,612,458,373.00	\$41,181,422.08

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$28,145,311.45
Underwriting income earned during 1924.....	28,110,407.89
Losses incurred during 1924.....	13,818,252.47
Underwriting expenses incurred during 1924.....	12,850,247.15
Gain from underwriting during 1924.....	1,441,907.77

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 3,380,450.48
Loss on investments during 1924.....	58,399.61
Investment expenses incurred during 1924.....	145,543.72
Gain from investments during 1924.....	3,176,507.15

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 1,250,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	2,000,000.00
Per cent. of losses incurred to premiums earned.....	49.1
Per cent. of underwriting expenses incurred to premiums earned.....	45.6
Per cent. of investment expenses incurred to interest and rents earned.....	7.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	89.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$18,095,510.00
Less \$2,284,457.00 risks cancelled, and \$502,336.00 reinsurance....	2,786,793.00
Net risks written.....	\$15,308,717.00
Gross premiums on risks written.....	\$ 216,584.67
Less \$26,690.97 return premiums, and \$13,266.10 reinsurance....	39,957.07
Net premiums received.....	\$ 176,627.60
Losses paid (deducting salvage).....	\$ 75,082.76
Less losses on risks reinsured.....	9,892.51
Net losses paid.....	\$ 65,190.25
Losses incurred.....	\$ 69,313.64
Less losses on risks reinsured.....	8,138.15
Net losses incurred.....	\$ 61,175.49

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 144,072.50	\$ 42,960.60
Motor Vehicles	10,462.57	3,024.89
Air Craft		
Inland Navigation and Transportation.....	1,284.24	164.53
Tornado, Windstorm and Cyclone.....	3,007.99	711.61
Hail	14,530.95	11,040.43
Sprinkler Leakage	292.97	
Riot, Civil Commotion and Explosion.....	159.48	2.00
Tourist Baggage	136.30	
Registered Mail		
Use and Occupancy.....	277.91	
Frost and Rain.....	290.34	400.00
Ocean Marine	2,112.35	2,871.43
Totals	\$ 176,627.60	\$ 61,175.49

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 4,942.26	\$ 987.51	\$ 1,211.51
Theft	4,699.18	994.45	1,318.55
Collision	328.97	248.90	254.30
Property Damage	492.16	240.53	240.53
Embezzlement			
Liability			
Totals	\$ 10,462.57	\$ 2,471.39	\$ 3,024.89

THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA PHILADELPHIA, PA.

Incorporated April 18, 1794.

Letters patent issued to consolidated company December 19, 1913.

Commenced business in Colorado June 30, 1911.

Home Office, 308-310 Walnut Street, Philadelphia, Pa.

President, GUSTAVUS REMAK, JR. Secretary, J. H. GIFFORD.
Vice-President, JOHN J. P. RODGERS. Treasurer, JOHN J. P. RODGERS.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 2,073,523.60
Total investment income.....	274,395.00
Miscellaneous income	221,380.38
Total income	\$ 2,569,298.98
Ledger assets December 31, 1923.....	5,358,142.61
Total	\$ 7,927,441.59

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,370,696.27
Paid stockholders for interest or dividends.....	60,190.59
Other disbursements	1,155,847.62
Total disbursements	\$ 2,586,734.48
Balance	\$ 5,340,707.11

ASSETS

Total admitted assets.....	\$ 5,642,182.66
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,126,703.39
Capital, \$1,000,000.00; surplus, \$1,515,479.27.....	2,515,479.37
Total liabilities	\$ 5,642,182.66

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$367,880,489.00	\$ 3,491,764.64

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,376,568.02
Underwriting income earned during 1924.....	2,374,030.21
Losses incurred during 1924.....	1,589,833.56
Underwriting expenses incurred during 1924.....	983,870.83
Loss from underwriting during 1924.....	101,174.18

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 770,997.78
Loss on investments during 1924.....	57,268.53
Investment expenses incurred during 1924.....	38,788.91
Gain from investments during 1924.....	674,940.34

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 60,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	413,771.16
Per cent. of losses incurred to premiums earned.....	64.8
Per cent. of underwriting expenses incurred to premiums earned.....	39.4
Per cent. of investment expenses incurred to interest and rents earned.....	14.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	83.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 6,443,677.00
Less \$1,117,181.00 risks cancelled, and \$904,464.00 reinsurance...	2,021,645.00
Net risks written.....	\$ 4,422,032.00
Gross premiums on risks written.....	\$ 80,265.11
Less \$11,465.01 return premiums, and \$12,186.84 reinsurance.....	23,651.85
Net premiums received.....	\$ 56,613.26
Losses paid (deducting salvage).....	\$ 37,385.74
Less losses on risks reinsured.....	12,320.63
Net losses paid.....	\$ 25,065.11
Losses incurred.....	\$ 39,055.56
Less losses on risks reinsured.....	12,534.68
Net losses incurred.....	\$ 26,520.88

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 48,608.27	\$ 24,867.86
Motor Vehicles	7,629.69	1,590.02
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	375.30	63.00
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 56,613.26	\$ 26,520.88

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 3,013.96	\$ 431.15	\$ 431.15
Theft	2,273.16	381.82	381.82
Collision	1,421.07	77.90	97.90
Property Damage	921.50	124.15	679.15
Embezzlement			
Liability			
Totals	\$ 7,629.69	\$ 1,015.02	\$ 1,590.02

INTERNATIONAL INSURANCE COMPANY NEW YORK, N. Y.

Incorporated March 6, 1909.

Commenced business July 1, 1909.

Commenced business in Colorado May 28, 1909.

Home Office, 80 Maiden Lane, New York, N. Y.

President, SUMNER BALLARD.

Secretary, A. GEBERTH.

Vice-President, F. KORTENBEUTEL.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 4,653,280.86
Total investment income.....	339,413.63
Miscellaneous income	41,399.31
Total income	\$ 5,034,093.80
Ledger assets December 31, 1923.....	6,542,485.30
Total	\$11,576,579.10

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,101,558.01
Paid stockholders for interest or dividends.....	140,000.00
Other disbursements	1,557,232.95
Total disbursements	\$ 4,798,790.96
Balance	\$ 6,777,788.14

ASSETS

Total admitted assets.....	\$ 7,022,452.34
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,573,333.69
Capital, \$1,000,000.00; surplus, \$1,449,118.65.....	2,449,118.65
Total liabilities	\$ 7,022,452.34

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$677,875,638.00	\$ 6,762,694.60

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,219,050.67
Underwriting income earned during 1924.....	4,239,591.83
Losses incurred during 1924.....	3,348,997.29
Underwriting expenses incurred during 1924.....	1,432,392.09
Loss from underwriting during 1924.....	541,797.55

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 514,427.55
Loss on investments during 1924.....	32,984.79
Investment expenses incurred during 1924.....	6,856.07
Gain from investments during 1924.....	\$474,586.69

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 140,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Decrease in surplus during 1924.....	207,210.86
Per cent. of losses incurred to premiums earned.....	79.4
Per cent. of underwriting expenses incurred to premiums earned.....	33.9
Per cent. of investment expenses incurred to interest and rents earned.....	2.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	104.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 4,790,909.00
Less \$1,015,691.00 risks cancelled, and \$1,430,115.00 reinsurance..	2,445,806.00
Net risks written.....	\$ 2,345,103.00
Gross premiums on risks written.....	\$ 59,700.76
Less \$9,813.67 return premiums, and \$18,498.01 reinsurance.....	28,311.68
Net premiums received.....	\$ 31,389.08
Losses paid (deducting salvage).....	\$ 15,070.52
Less losses on risks reinsured.....	5,776.14
Net losses paid.....	\$ 9,294.38
Losses incurred.....	\$ 19,933.05
Less losses on risks reinsured.....	6,582.06
Net losses incurred.....	\$ 13,350.99

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 30,969.22	\$ 13,350.99
Motor Vehicles	-38.77	
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	291.42	
Hail		
Sprinkler Leakage	164.10	
Riot, Civil Commotion and Explosion.....	3.11	
Tourist Baggage		
Registered Mail		
Totals	\$ 31,389.08	\$ 13,350.99

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ -38.77	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$ -38.77	\$	\$

INTER-OCEAN REINSURANCE COMPANY **CEDAR RAPIDS, IOWA**

Incorporated April 20, 1918.

Commenced business October 26, 1920.

Commenced business in Colorado January 15, 1921.

Home Office, Inter-Ocean Building, Cedar Rapids, Iowa.

President, R. LORD.

Secretary, A. C. TORGESON.

Vice-President, J. E. JOHNSON.

Treasurer, JAS. E. HAMILTON.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 1,001,284.49	
Total investment income.....	124,617.61	
Miscellaneous income	174,391.13	
Total income		\$ 1,300,293.23
Ledger assets December 31, 1923.....		2,577,360.88
Total		\$ 3,877,654.11

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 836,807.04	
Paid stockholders for interest or dividends.....	35,000.00	
Other disbursements	414,447.19	
Total disbursements		\$ 1,286,254.23
Balance		\$ 2,591,399.88

ASSETS

Total admitted assets.....	\$ 2,319,804.42
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,376,031.62
Capital, \$500,000.00; surplus, \$443,772.80.....	943,772.80
Total liabilities	\$ 2,319,804.42

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$183,306,615.00	\$ 1,830,995.60

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,172,092.91
Underwriting income earned during 1924.....	1,171,261.11
Losses incurred during 1924.....	867,793.64
Underwriting expenses incurred during 1924.....	407,417.94
Loss from underwriting during 1924.....	103,966.47

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 149,327.59
Loss on investments during 1924.....	215.71
Investment expenses incurred during 1924.....	3,421.38
Gain from investments during 1924.....	140,690.50

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 35,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	9,446.93
Per cent. of losses incurred to premiums earned.....	74.0
Per cent. of underwriting expenses incurred to premiums earned.....	34.7
Per cent. of investment expenses incurred to interest and rents earned.....	6.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 460,908.00
Less \$147,436.00 risks cancelled, and \$59,521.00 reinsurance.....	206,957.00
Net risks written.....	\$ 253,951.00
Gross premiums on risks written.....	\$ 5,911.29
Less \$1,696.33 return premiums, and \$771.75 reinsurance.....	2,468.08
Net premiums received.....	\$ 3,443.21
Losses paid (deducting salvage).....	\$ 4,034.00
Less losses on risks reinsured.....	1,017.00
Net losses paid.....	\$ 3,017.00
Losses incurred.....	\$ 3,705.00
Less losses on risks reinsured.....	1,017.00
Net losses incurred.....	\$ 2,688.00

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 3,425.90	\$ 2,688.00
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....		
Hail		
Sprinkler Leakage	4.42	
Riot, Civil Commotion and Explosion.....	12.89	
Tourist Baggage		
Registered Mail		
Totals	\$ 3,443.21	\$ 2,688.00

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

THE INTER-STATE FIRE INSURANCE COMPANY DETROIT, MICH.

Incorporated January 31, 1912.

Commenced business July 15, 1914

Commenced business in Colorado December 31, 1915.

Home Office, 408 West Fort Street, Detroit, Mich.

President, C. A. PALMER.

Secretary, W. A. ELDRIDGE.

Vice-President, S. D. ANDRUS.

Treasurer, LEO K. HENNES.

CAPITAL

Capital paid up in cash, \$259,089.00.

INCOME

Net premium income.....	\$	56,811.90	
Total investment income.....		26,858.15	
Miscellaneous income		343,427.10	
Total income	\$	427,097.15	
Ledger assets December 31, 1923.....		451,380.45	
Decrease in capital stock during the year.....		63,866.00	
Total	\$	814,611.60	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	50,508.38	
Paid stockholders for interest or dividends.....		18,659.74	
Other disbursements		314,020.60	
Total disbursements	\$	383,188.72	
Balance	\$	431,422.88	

ASSETS

Total admitted assets.....	\$	443,763.54	
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LIABILITIES

Liabilities, except capital and surplus.....	\$	70,269.69	
Capital, \$259,089.00; surplus, \$114,404.85.....		373,493.85	
Total liabilities	\$	443,763.54	

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$10,540,601.00	\$ 100,080.76

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$	61,177.13
Underwriting income earned during 1924.....		56,639.43
Losses incurred during 1924.....		45,585.02
Underwriting expenses incurred during 1924.....		33,191.23
Loss from underwriting during 1924.....		22,136.83

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$	27,194.19
Loss on investments during 1924.....		1.98
Investment expenses incurred during 1924.....		539.25
Gain from investments during 1924.....		26,652.96

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 18,659.74
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	50,486.40
Per cent. of losses incurred to premiums earned.....	74.5
Per cent. of underwriting expenses incurred to premiums earned.....	54.2
Per cent. of investment expenses incurred to interest and rents earned.....	2.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	116.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 154,311.00
Less \$17,021.00 risks cancelled, and \$124,050.00 reinsurance.....	141,071.00
Net risks written.....	\$ 13,240.00
Gross premiums on risks written.....	\$ 1,375.19
Less \$124.02 return premiums, and \$1,054.13 reinsurance.....	1,178.15
Net premiums received.....	\$ 197.04
Losses paid (deducting salvage).....	\$ 91.80
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 91.80
Losses incurred.....	\$ 98.42
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 98.42

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 193.80	\$ 98.40
Motor Vehicles	-.09	.02
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	1.23	.....
Hail .....	.....	.....
Sprinkler Leakage	1.24	.....
Riot, Civil Commotion and Explosion.....	.86	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 197.04	\$ 98.42

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ -.09	\$	\$.02
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ -.09	\$	\$.02

IROQUOIS FIRE INSURANCE COMPANY PEORIA, ILL.

Incorporated March 20, 1920.

Commenced business March 9, 1921.

Commenced business in Colorado November 20, 1923.

Home Office, 400 Main Street, Peoria, Ill.

President, HENRY A. FARLEY.

Secretary, AL C. SCHMUKE.

Vice-President, FRANK T. MILLER.

Treasurer, A. H. ADDISON.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

Net premium income.....	\$ 66,457.00	
Total investment income.....	21,328.79	
Miscellaneous income.....	12,043.03	
Total income		\$ 99,828.82
Ledger assets December 31, 1923.....		421,632.26
Surplus paid in by stockholders.....		150.41
Total		\$ 521,611.49

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 39,805.86	
Paid stockholders for interest or dividends.....		
Other disbursements	67,152.69	
Total disbursements		\$ 106,958.55
Balance		\$ 414,652.94

ASSETS

Total admitted assets.....	\$ 423,176.58
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 64,836.40
Capital, \$250,000.00; surplus, \$108,340.18.....	358,340.18
Total Liabilities	\$ 423,176.58

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$11,878,223.00	\$ 91,888.25

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 57,795.17
Underwriting income earned during 1924.....	57,788.71
Losses incurred during 1924.....	43,327.17
Underwriting expenses incurred during 1924.....	46,594.41
Loss from underwriting during 1924.....	32,137.87

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 25,886.66
Loss on investments during 1924.....	85.82
Investment expenses incurred during 1924.....	57.10
Gain from investments during 1924.....	25,743.74

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Decrease in surplus during 1924.....		6,157.57
Per cent. of losses incurred to premiums earned.....		74.9
Per cent. of underwriting expenses incurred to premiums earned.....		80.6
Per cent. of investment expenses incurred to interest and rents earned.....		0.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		107.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	36,310.00
Less \$13,123.00 risks cancelled, and \$..... reinsurance.....		13,123.00
Net risks written.....	\$	23,187.00
Gross premiums on risks written.....	\$	351.56
Less \$101.02 return premiums, and \$..... reinsurance.....		101.02
Net premiums received.....	\$	250.54
Losses paid (deducting salvage).....	\$	106.22
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	106.22
Losses incurred.....	\$	.52
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	.52

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 249.90	\$.52
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.36	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.05	.....
Riot, Civil Commotion and Explosion.....	.23	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 250.54	\$.52

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE JUPITER GENERAL INSURANCE COMPANY, LIMITED BOMBAY, INDIA

Incorporated May 24, 1919.

Commenced business October 16, 1924.

Commenced business in Colorado November 17, 1924.

U. S. Branch Office, 110 William Street, New York, N. Y.

U. S. Managers, FESTER, FOTHERGILL AND HARTUNG.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 1,076,452.60
Total investment income.....	.....
Miscellaneous income	694,574.67
Total income	\$ 1,771,027.27
Ledger assets December 31, 1923.....	.....
Total	\$ 1,771,027.27

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 123,689.20
Paid stockholders for interest or dividends.....	.....
Other disbursements	77,837.35
Total disbursements	\$ 201,526.55
Balance	\$ 1,569,500.72

ASSETS

Total admitted assets.....	\$ 1,752,903.97
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,209,764.94
Deposit capital, \$200,000.00; surplus, \$343,139.03.....	543,139.03
Total liabilities	\$ 1,752,903.97

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$186,537,848.00	\$ 1,726,736.75

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 135,019.52
Underwriting income earned during 1924.....	135,019.52
Losses incurred during 1924.....	176,247.34
Underwriting expenses incurred during 1924.....	72,113.62
Loss from underwriting during 1924.....	112,341.44

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 183,482.24
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	1,900.64
Gain from investments during 1924.....	181,581.70

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	510,000.00
Remittances to Home Office in 1924.....	36,101.23
Increase in surplus during 1924.....	543,139.03
Per cent. of losses incurred to premiums earned.....	129.8
Per cent. of underwriting expenses incurred to premiums earned.....	53.4
Per cent. of investment expenses incurred to interest and rents earned	8.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	78.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 806,666.00
Less \$390,712.00 risks cancelled, and \$..... reinsurance.....	390,712.00
Net risks written.....	\$ 415,954.00
Gross premiums on risks written.....	\$ 9,081.72
Less \$3,008.89 return premiums, and \$..... reinsurance.....	3,008.89
Net premiums received.....	\$ 6,072.83
Losses paid (deducting salvage).....	\$ 433.24
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 433.24
Losses incurred	\$ 804.64
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 804.64

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 6,004.18	\$ 798.26
Motor Vehicles	51.28	6.06
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	15.91	.32
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	1.46	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 6,072.83	\$ 804.64

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 51.28	\$.85	\$ 6.06
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 51.28	\$.85	\$ 6.06

THE LAW UNION & ROCK INSURANCE COMPANY, LIMITED LONDON, ENGLAND

Incorporated 1806.

Commenced business in U. S. 1897.

Commenced business in Colorado July 22, 1897.

U. S. Branch Office, 57-59 William Street, New York, N. Y.

Executive Office, 20-22 Trinity Street, Hartford, Conn.

U. S. Manager, A. G. McILWAINE.

CAPITAL

Deposit capital, \$358,000.00.

INCOME

Net premium income.....	\$ 925,521.80
Total investment income.....	82,270.26
Miscellaneous income	5,895.40
Total income	\$ 1,013,687.46
Ledger assets December 31, 1923.....	2,189,290.79
Total	\$ 3,202,978.25

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 403,975.56
Paid stockholders for interest or dividends.....	.....
Other disbursements	480,837.35
Total disbursements	\$ 884,812.91
Balance	\$ 2,318,165.34

ASSETS

Total admitted assets.....	\$ 2,227,260.96
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,151,529.95
Deposit capital, \$358,000.00; surplus, \$717,731.01.....	1,075,731.01
Total liabilities	\$ 2,227,260.96

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$231,281,145.00	\$ 1,864,536.86

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 824,954.05
Underwriting income earned during 1924.....	824,835.09
Losses incurred during 1924.....	399,481.80
Underwriting expenses incurred during 1924.....	448,535.81
Loss from underwriting during 1924.....	23,132.52

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 139,873.09
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	3,312.69
Gain from investments during 1924.....	136,360.40

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	5,746.60
Remittances to Home Office in 1924.....	24,009.35
Increase in surplus during 1924.....	94,965.13
Per cent. of losses incurred to premiums earned.....	48.4
Per cent. of underwriting expenses incurred to premiums earned.....	54.3
Per cent. of investment expenses incurred to interest and rents earned.....	3.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	88.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 740,705.00
Less \$142,958.00 risks cancelled, and \$240,464.00 reinsurance....	383,422.00
Net risks written	\$ 357,283.00
Gross premiums on risks written.....	\$ 9,726.42
Less \$1,214.37 return premiums, and \$4,086.93 reinsurance.....	5,301.30
Net premiums received.....	\$ 4,425.12
Losses paid (deducting salvage).....	\$ 4,292.83
Less losses on risks reinsured.....	1,935.84
Net losses paid.....	\$ 2,356.99
Losses incurred	\$ 4,158.83
Less losses on risks reinsured.....	1,811.84
Net losses incurred.....	\$ 2,346.99

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 4,425.12	\$ 2,346.99
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 4,425.12	\$ 2,346.99

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

LINCOLN FIRE INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated December 14, 1923. Commenced business December, 1923.

Commenced business in Colorado December 28, 1923.

Home Office, 84 William Street, New York, N. Y.

Administrative Office, 115 Broad Street, Hartford, Conn.

President, C. F. STURHAHN.

Secretary, A. T. TAMBLYN.

Vice-President, B. N. CARVALHO.

Treasurer, T. B. BOSS.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

Net premium income	\$ 1,578,464.14	
Total investment income.....	95,995.59	
Miscellaneous income	6,386.85	
Total income		\$ 1,680,846.58
Ledger assets December 31, 1923.....		2,275,467.71
Total		\$ 3,956,314.29

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,150,480.93	
Paid stockholders for interest or dividends.....	67,500.00	
Other disbursements	574,592.21	
Total disbursements		\$ 1,792,573.14
Balance		\$ 2,163,741.15

ASSETS

Total admitted assets.....	\$ 2,262,486.31
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,465,788.91
Capital, \$400,000.00; surplus, \$396,697.40.....	796,697.40
Total liabilities	\$ 2,262,486.31

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$247,181.631.00	\$ 2,292,569.97

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,599,469.82
Underwriting income earned during 1924.....	1,599,469.82
Losses incurred during 1924.....	1,186,112.93
Underwriting expenses incurred during 1924.....	571,723.21
Loss from underwriting during 1924.....	153,376.32

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 185,532.70
Loss on investments during 1924.....	125.00
Investment expenses incurred during 1924.....	2,369.00
Gain from investments during 1924.....	183,038.70

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 67,500.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Decrease in surplus during 1924.....	42,837.62
Per cent. of losses incurred to premiums earned.....	74.2
Per cent. of underwriting expenses incurred to premiums earned.....	35.7
Per cent. of investment expenses incurred to interest and rents earned.....	2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	102.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,045,841.00
Less \$304,012.00 risks cancelled, and \$..... reinsurance.....	304,012.00
Net risks written.....	\$ 741,829.00
Gross premiums on risks written.....	\$ 9,793.19
Less \$2,759.47 return premiums, and \$..... reinsurance.....	2,759.47
Net premiums received.....	\$ 7,033.72
Losses paid (deducting salvage).....	\$ 4,840.35
Less losses on risks reinsured.....	
Net losses paid.....	\$ 4,840.35
Losses incurred.....	\$ 4,560.25
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 4,560.25

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 6,958.57	\$ 4,522.89
Motor Vehicles	53.33	26.50
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	25.12	10.86
Hail		
Sprinkler Leakage	3.23	
Riot, Civil Commotion and Explosion.....	-6.53	
Tourist Baggage		
Registered Mail		
Totals	\$ 7,033.72	\$ 4,560.25

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 53.33	\$ 26.50	\$ 26.50
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$ 53.33	\$ 26.50	\$ 26.50

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY, LIMITED LIVERPOOL, ENGLAND

Incorporated 1836.

Commenced business in U. S. 1848.

Commenced business in Colorado May 21, 1883.

U. S. Branch Office, 1 Pershing Square, New York, N. Y.

U. S. Managers, THOS. H. ANDERSON and C. A. NOTTINGHAM.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$12,080,531.31	
Total investment income.....	875,154.31	
Miscellaneous income	47,003.53	
Total income		\$13,002,689.15
Ledger assets December 31, 1923.....		21,080,564.37
Total		\$34,083,253.52

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 6,740,006.36	
Paid stockholders for interest or dividends.....		
Other disbursements	8,133,363.58	
Total disbursements		\$14,873,369.94
Balance		\$19,209,883.58

ASSETS

Total admitted assets.....	\$20,004,078.80
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LIABILITIES

Liabilities, except capital and surplus.....	\$14,388,177.91
Deposit capital, \$200,000.00; surplus, \$5,415,900.89.....	5,615,900.89
Total liabilities	\$20,004,078.80

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$2,572,495,669.00	\$22,843,387.93

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$12,246,546.36
Underwriting income earned during 1924.....	12,318,063.54
Losses incurred during 1924.....	6,847,726.06
Underwriting expenses incurred during 1924.....	5,590,147.69
Loss from underwriting during 1924.....	119,805.21

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,988,988.51
Loss on investments during 1924.....	551,530.84
Investment expenses incurred during 1924.....	135,924.46
Gain from investments during 1924.....	1,301,533.21

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	18,647.38
Remittances to Home Office in 1924.....	1,804,035.46
Decrease in surplus during 1924.....	644,880.74
Per cent. of losses incurred to premiums earned.....	55.9
Per cent. of underwriting expenses incurred to premiums earned.....	45.6
Per cent. of investment expenses incurred to interest and rents earned	15.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$16,381,747.00
Less \$2,446,922.00 risks cancelled, and \$7,610,245.00 reinsurance..	10,057,167.00
Net risks written.....	\$ 6,324,580.00

Gross premiums on risks written.....	\$ 139,589.75
Less \$18,934.88 return premiums, and \$50,515.59 reinsurance.....	69,450.47
Net premiums received.....	\$ 70,139.28

Losses paid (deducting salvage).....	\$ 69,545.94
Less losses on risks reinsured.....	30,103.27
Net losses paid.....	\$ 39,442.67

Losses incurred	\$ 65,750.59
Less losses on risks reinsured.....	27,562.96
Net losses incurred.....	\$ 38,187.63

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 65,082.00	\$ 37,206.22
Motor Vehicles	3,154.78	593.43
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	792.98	290.00
Tornado, Windstorm and Cyclone.....	429.92	82.35
Hall .....	.....	.....
Sprinkler Leakage	604.60	15.63
Riot, Civil Commotion and Explosion.....	75.00	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 70,139.28	\$ 38,187.63

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 1,405.68	\$ 331.25	\$ 321.25
Theft	1,236.08	272.18	272.18
Collision	462.02	.....	.....
Property Damage	51.00	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 3,154.78	\$ 603.43	\$ 593.43

THE LONDON ASSURANCE CORPORATION LONDON, ENGLAND

Incorporated 1720.

Commenced business in U. S. 1872.

Commenced business in Colorado May 21, 1883.

U. S. Branch Office, 84 William Street, New York, N. Y.

U. S. Manager, JOHN H. PACKARD.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 4,744,026.92	
Total investment income.....	290,365.67	
Miscellaneous income	719,458.70	
Total income		\$ 5,753,851.29
Ledger assets December 31, 1923.....		8,420,764.38
Total		\$14,174,615.67

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,313,956.52	
Paid stockholders for interest or dividends.....		
Other disbursements	3,995,541.81	
Total disbursements		\$ 6,309,498.33
Balance		\$ 7,865,117.34

ASSETS

Total admitted assets.....	\$ 7,972,216.62
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,457,336.55
Deposit capital, \$200,000.00; surplus, \$2,314,880.07.....	2,514,880.07
Total liabilities	\$ 7,972,216.62

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$746,535,491.00	\$ 7,519,759.91

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,542,152.53
Underwriting income earned during 1924.....	4,545,121.96
Losses incurred during 1924.....	2,401,645.32
Underwriting expenses incurred during 1924.....	2,222,777.65
Loss from underwriting during 1924.....	79,301.01

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 656,775.17
Loss on investments during 1924.....	88,689.19
Investment expenses incurred during 1924.....	9,623.94
Gain from investments during 1924.....	558,462.04

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	526,410.30
Remittances to Home Office in 1924.....	1,647,569.78
Decrease in surplus during 1924.....	669,253.37
Per cent. of losses incurred to premiums earned.....	52.8
Per cent. of underwriting expenses incurred to premiums earned	48.9
Per cent. of investment expenses incurred to interest and rents earned	3.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 5,759,425.00
Less \$1,025,279.00 risks cancelled, and \$1,171,687.00 reinsurance..	2,196,966.00
Net risks written.....	\$ 3,562,459.00
Gross premiums on risks written.....	\$ 73,557.96
Less \$10,750.49 return premiums, and \$19,179.76 reinsurance....	29,930.25
Net premiums received.....	\$ 43,627.71
Losses paid (deducting salvage).....	\$ 18,180.90
Less losses on risks reinsured.....	2,954.67
Net losses paid.....	\$ 15,226.23
Losses incurred	\$ 18,773.90
Less losses on risks reinsured.....	2,860.67
Net losses incurred.....	\$ 15,913.23

INES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 42,568.41	\$ 15,537.63
Motor Vehicles	1,059.30	375.60
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 43,627.71	\$ 15,913.23

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 501.75	\$ 165.04	\$ 140.24
Theft	347.07	100.55	90.16
Collision	119.38	111.53	112.90
Property Damage	91.10	35.48	32.30
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 1,059.30	\$ 412.60	\$ 375.60

LONDON AND LANCASHIRE INSURANCE COMPANY, LIMITED LONDON, ENGLAND

Incorporated December 10, 1861. Commenced business in U. S. 1879.

Commenced business in Colorado May 1, 1883.

U. S. Branch Office, 57 William Street, New York, N. Y.

Executive Office, 20-22 Trinity Street, Hartford, Conn.

U. S. Manager, A. G. McILWAINE.

CAPITAL

Deposit capital, \$510,000.00.

INCOME

Net premium income.....	\$ 3,406,746.06	
Total investment income.....	374,599.14	
Miscellaneous income.....	144,665.91	
Total income.....		\$ 3,926,011.11
Ledger assets December 31, 1923.....		8,413,087.91
Total		\$12,339,099.02

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,608,392.03	
Paid stockholders for interest or dividends.....		
Other disbursements.....	2,152,178.86	
Total disbursements.....		\$ 3,760,570.89
Balance		\$ 8,578,528.13

ASSETS

Total admitted assets.....	\$ 8,689,446.20
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,517,666.93
Deposit capital, \$510,000.00; surplus, \$2,661,779.27.....	4,171,779.27
Total liabilities.....	\$ 8,689,446.20

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$924,698,046.00	\$ 7,333,154.42

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 3,355,981.81
Underwriting income earned during 1924.....	3,363,119.83
Losses incurred during 1924.....	1,701,486.84
Underwriting expenses incurred during 1924.....	1,541,851.52
Gain from underwriting during 1924.....	119,981.47

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 531,559.67
Loss on investments during 1924.....	569.29
Investment expenses incurred during 1924.....	37,446.18
Gain from investments during 1924.....	493,544.20

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	66,790.82
Remittances to Home Office in 1924.....	516,426.16
Increase in surplus during 1924.....	163,890.33
Per cent. of losses incurred to premiums earned.....	50.7
Per cent. of underwriting expenses incurred to premiums earned.....	45.9
Per cent. of investment expenses incurred to interest and rents earned	10.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	84.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 3,274,678.00
Less \$747,056.00 risks cancelled, and \$752,546.00 reinsurance....	1,499,602.00
Net risks written.....	\$ 1,775,076.00

Gross premiums on risks written.....	\$ 38,174.44
Less \$6,732.52 return premiums, and \$9,678.73 reinsurance.....	16,411.25
Net premiums received.....	\$ 21,763.19

Losses paid (deducting salvage).....	\$ 12,754.55
Less losses on risks reinsured.....	4,668.45
Net losses paid.....	\$ 8,086.10

Losses incurred.....	\$ 12,124.55
Less losses on risks reinsured	4,758.45
Net losses incurred.....	\$ 7,366.10

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 17,263.97	\$ 6,854.53
Motor Vehicles.....	4,496.82	511.57
Air Craft.....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	2.40	.....
Hail .....	.....	.....
Sprinkler Leakage.....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage.....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 21,763.19	\$ 7,366.10

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 1,722.24	\$ 1.75	\$ 1.75
Theft	2,559.50	524.82	509.82
Collision	181.80	.....	.....
Property damage.....	33.28	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 4,496.82	\$ 526.57	\$ 511.57

THE LONDON AND PROVINCIAL MARINE AND GENERAL INSURANCE COMPANY, LIMITED LONDON, ENGLAND

Incorporated 1860.

Commenced business in U. S. November 15, 1920.

Commenced business in Colorado January 10, 1921.

U. S. Branch Office, 12 Gold Street, New York, N. Y.

U. S. Managers, FRANK AND DU BOIS.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income	\$ 328,028.93	
Total investment income.....	35,758.24	
Miscellaneous income		
Total income		\$ 363,787.17
Ledger assets December 31, 1923.....		772,538.08
Total		\$ 1,136,325.25

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 186,811.09	
Paid stockholders for interest or dividends.....		
Other disbursements	192,114.40	
Total disbursements		\$ 378,925.49
Balance		\$ 757,399.76

ASSETS

Total admitted assets.....	\$ 974,061.46
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 326,014.90
Deposit capital, \$200,000.00; surplus, \$448,046.56.....	648,046.56
Total liabilities	\$ 974,061.46

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$62,145,150.00	\$ 495,008.98

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 279,708.09
Underwriting income earned during 1924.....	279,197.78
Losses incurred during 1924.....	196,787.98
Underwriting expenses incurred during 1924.....	172,854.28
Loss from underwriting during 1924.....	90,444.48

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 96,539.30
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	750.62
Gain from investments during 1924.....	95,788.68

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	18,872.58
Decrease in surplus during 1924.....	13,528.38
Per cent. of losses incurred to premiums earned.....	70.4
Per cent. of underwriting expenses incurred to premiums earned	61.8
Per cent. of investment expenses incurred to interest and rents earned	2.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,490,349.00
Less \$308,211.00 risks cancelled, and \$191,800.00 reinsurance.....	500,011.00
Net risks written.....	\$ 990,338.00
Gross premiums on risks written.....	\$ 18,303.32
Less \$3,265.41 return premiums, and \$3,403.03 reinsurance.....	6,668.44
Net premiums received.....	\$ 11,634.88
Losses paid (deducting salvage).....	\$ 6,859.99
Less losses on risks reinsured.....	446.47
Net losses paid.....	\$ 6,413.52
Losses incurred	\$ 6,574.99
Less losses on risks reinsured.....	\$ 409.47
Net losses incurred.....	\$ 6,165.52

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 11,634.88	\$ 6,165.52
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 11,634.88	\$ 6,165.52

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

LONDON AND SCOTTISH ASSURANCE CORPORATION, LIMITED LONDON, ENGLAND

Incorporated 1862.

Commenced business in U. S. 1914.

Commenced business in Colorado November 12, 1919.

U. S. Branch Office, 135 William Street, New York, N. Y.

U. S. Manager, HORATIO N. KELSEY.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

Net premium income.....	\$ 963,222.86
Total investment income.....	84,670.29
Miscellaneous income	39,165.27
Total income	\$ 1,087,058.42
Ledger assets December 31, 1923.....	1,968,571.16
Total	\$ 3,055,629.58

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 537,157.76
Paid stockholders for interest or dividends.....	
Other disbursements	509,819.65
Total disbursements	\$ 1,046,977.41
Balance	\$ 2,008,652.17

ASSETS

Total admitted assets.....	\$ 2,104,469.58
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,060,848.91
Deposit capital, \$400,000.00; surplus, \$643,620.67.....	1,043,620.67
Total liabilities	\$ 2,104,469.58

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$154,411,454.00	\$ 1,322,985.38

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 856,153.61
Underwriting income earned during 1924.....	853,674.32
Losses incurred during 1924.....	569,473.33
Underwriting expenses incurred during 1924.....	473,704.20
Loss from underwriting during 1924.....	189,603.21

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 151,905.78
Loss on investments during 1924.....	3,480.00
Investment expenses incurred during 1924.....	2,170.95
Gain from investments during 1924.....	146,254.83

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		26,655.28
Remittances to Home Office in 1924.....		27,338.16
Decrease in surplus during 1924.....		43,902.52
Per cent. of losses incurred to premiums earned.....		66.5
Per cent. of underwriting expenses incurred to premiums earned		55.3
Per cent. of investment expenses incurred to interest and rents earned		2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		104.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	2,187,721.00
Less \$242,103.00 risks cancelled, and \$524,923.00 reinsurance.....		767,026.00
Net risks written.....	\$	1,420,695.00
Gross premiums on risks written.....	\$	17,513.28
Less \$2,286.61 return premiums, and \$5,494.21 reinsurance.....		7,780.82
Net premiums received.....	\$	9,732.46
Losses paid (deducting salvage).....	\$	6,494.13
Less losses on risks reinsured.....		1,785.85
Net losses paid.....	\$	4,708.28
Losses incurred	\$	6,618.09
Less losses on risks reinsured.....		1,835.85
Net losses incurred.....	\$	4,782.24

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 8,502.17	\$ 4,403.17
Motor Vehicles	635.72	54.07
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	43.40	
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
All other, viz.:		
Ocean Marine	551.17	325.00
Totals	\$ 9,732.46	\$ 4,782.24

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 76.66	\$	\$
Theft	509.18	44.07	54.07
Collision	49.88		
Property Damage			
Embezzlement			
Liability			
Totals	\$ 635.72	\$ 44.07	\$ 54.07

THE MANHATTAN FIRE AND MARINE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated December 26, 1923.

Commenced business January, 1924.

Commenced business in Colorado May 1, 1924.

Home Office, 84 William Street, New York, N. Y.

President, JOHN H. PACKARD.

Secretary, FREDERICK A. JOHNSTON.

Vice-President, EVERETT W. NOURSE.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

Net premium income.....	\$ 234,438.90
Total investment income.....	30,208.03
Miscellaneous income	600,000.00
Total income	\$ 864,646.93
Ledger assets December 31, 1923.....	.....
Increase of paid up capital during the year.....	400,000.00
Total	\$ 1,264,646.93

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 19,659.14
Paid stockholders for interest or dividends.....	.....
Other disbursements	110,953.14
Total disbursements	\$ 130,612.28
Balance	\$ 1,134,034.65

ASSETS

Total admitted assets.....	\$ 1,164,220.96
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 179,445.00
Capital, \$400,000.00; surplus, \$584,775.96.....	984,775.96
Total liabilities	\$ 1,164,220.96

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$26,355,213.00	\$ 223,754.26

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 81,220.96
Underwriting income earned during 1924.....	79,103.57
Losses incurred during 1924.....	38,422.14
Underwriting expenses incurred during 1924.....	117,169.08
Loss from underwriting during 1924.....	76,481.59

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 62,506.73
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	1,249.18
Gain from investments during 1924.....	61,257.55

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	584,775.96
Per cent. of losses incurred to premiums earned.....	47.3
Per cent. of underwriting expenses incurred to premiums earned.....	144.2
Per cent. of investment expenses incurred to interest and rents earned	3.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	110.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 239,360.00
Less \$33,360.00 risks cancelled, and \$81,766.00 reinsurance.....	115,126.00
Net risks written.....	\$ 124,234.00
Gross premiums on risks written.....	\$ 3,001.44
Less \$378.53 return premiums, and \$1,063.32 reinsurance.....	1,441.85
Net premiums received.....	\$ 1,559.59
Losses paid (deducting salvage).....	\$
Less losses on risks reinsured.....	.....
Net losses paid.....	\$
Losses incurred	\$
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 1,559.59	\$
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 1,559.59	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE MARINE INSURANCE COMPANY, LIMITED

LONDON, ENGLAND

Incorporated July 30, 1836.

Commenced business in U. S. 1884.

Commenced business in Colorado April 19, 1915.

U. S. Branch Office, 5-7 South William Street, New York, N. Y.

U. S. Managers, CHUBB AND SON.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 2,165,968.05
Total investment income.....	143,524.00
Miscellaneous income	285,769.37
Total income	\$ 2,595,261.42
Ledger assets December 31, 1923.....	4,074,878.22
Total	\$ 6,670,139.64

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 729,692.48
Paid stockholders for interest or dividends.....	.....
Other disbursements	2,083,173.88
Total disbursements	\$ 2,812,866.36
Balance	\$ 3,857,273.28

ASSETS

Total admitted assets.....	\$ 3,908,112.70
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,422,194.77
Deposit capital, \$200,000.00; surplus, \$1,285,917.93.....	1,485,917.93
Total liabilities	\$ 3,908,112.70

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,024,981,099.00	\$ 1,706,607.52

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,068,348.65
Underwriting income earned during 1924.....	2,068,309.14
Losses incurred during 1924.....	604,092.48
Underwriting expenses incurred during 1924.....	1,047,062.86
Gain from underwriting during 1924.....	417,158.80

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 241,334.91
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	6,332.79
Gain from investments during 1924.....	236,002.12

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	264,233.90
Remittances to Home Office in 1924.....	1,155,297.24
Decrease in surplus during 1924.....	242,858.74
Per cent. of losses incurred to premiums earned.....	29.2
Per cent. of underwriting expenses incurred to premiums earned.....	50.6
Per cent. of investment expenses incurred to interest and rents earned	3.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	71.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$53,488,452.00
Less \$52,900.00 risks cancelled, and \$..... reinsurance.....	52,900.00
Net risks written.....	\$53,435,552.00

Gross premiums on risks written.....	\$ 6,258.36
Less \$128.28 return premiums, and \$..... reinsurance.....	128.28

Net premiums received.....	\$ 6,130.08
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Losses paid (deducting salvage).....	\$ -464.59
Less losses on risks reinsured.....

Net losses paid.....	\$ -464.59
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Losses incurred	\$ 100.15
Less losses on risks reinsured.....

Net losses incurred.....	\$ 100.15
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LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$	\$
Motor Vehicles	34.99	25.15
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	6,095.09	75.00
Tornado, Windstorm and Cyclone.....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 6,130.08	\$ 100.15

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 46.73	\$ 12.50	\$ 12.50
Theft	-11.74	12.65	12.65
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 34.99	\$ 25.15	\$ 25.15

MARQUETTE NATIONAL FIRE INSURANCE COMPANY CHICAGO, ILL.

Incorporated October 1, 1912.

Commenced business January 19, 1915.

Commenced business in Colorado August 28, 1917.

Home Office, 175 West Jackson Blvd., Chicago, Ill.

President, ANTHONY MATRE.

Secretary, NAPOLEON PICARD.

Vice-President, DR. HENRY REIS.

Treasurer, NAPOLEON PICARD.

CAPITAL

Capital paid up in cash, \$600,000.00.

INCOME

Net premium income.....	\$ 1,250,953.69
Total investment income.....	60,628.76
Miscellaneous income	83,706.74
Total income	\$ 1,395,289.19
Ledger assets December 31, 1923.....	2,089,289.68
Total	\$ 3,484,578.87

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 650,226.08
Paid stockholders for interest or dividends.....	.....
Other disbursements	712,799.42
Total disbursements	\$ 1,363,025.50
Balance	\$ 2,121,553.37

ASSETS

Total admitted assets.....	\$ 2,111,998.40
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,205,353.44
Capital, \$600,000.00; surplus, \$306,644.96.....	906,644.96
Total Liabilities	\$ 2,111,998.40

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$202,069,078.00	\$ 1,744,926.79

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,141,176.72
Underwriting income earned during 1924.....	1,155,347.09
Losses incurred during 1924.....	664,890.86
Underwriting expenses incurred during 1924.....	667,731.57
Loss from underwriting during 1924.....	176,775.84

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 96,023.98
Loss on investments during 1924.....	303.64
Investment expenses incurred during 1924.....	22,130.76
Gain from investments during 1924.....	73,589.58

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	8,444.11
Per cent. of losses incurred to premiums earned.....	58.2
Per cent. of underwriting expenses incurred to premiums earned.....	58.5
Per cent. of investment expenses incurred to interest and rents earned	42.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	108.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,573,104.00
Less \$347,326.00 risks cancelled, and \$599,641.00 reinsurance.....	946,967.00
Net risks written.....	\$ 626,137.00
Gross premiums on risks written.....	\$ 16,791.12
Less \$2,631.52 return premiums, and \$6,742.04 reinsurance.....	9,373.56
Net premiums received.....	\$ 7,417.56
Losses paid (deducting salvage).....	\$ 4,714.10
Less losses on risks reinsured.....	1,274.95
Net losses paid.....	\$ 3,439.15
Losses incurred	\$ 6,294.79
Less losses on risks reinsured.....	2,502.45
Net losses incurred.....	\$ 3,792.34

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 7,407.48	\$ 3,792.34
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	10.08	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 7,417.56	\$ 3,792.34

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

***MARYLAND MOTOR CAR INSURANCE COMPANY WILMINGTON, DEL.**

Incorporated January, 1910.

Commenced business February, 1910.

Commenced business in Colorado October 1, 1912.

Home Office, Garrett Building, Baltimore, Md.

President, CHARLES B. REEVES.

Secretary, HARRY F. OGDEN.

Vice-President, HARRY F. OGDEN.

Treasurer, H. ROSS BARTON.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 759,694.29	
Total investment income.....	34,313.57	
Miscellaneous income	12,402.26	
Total income		\$ 806,410.12
Ledger assets December 31, 1923.....		832,164.61
Total		\$ 1,638,574.73

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 194,695.36	
Paid stockholders for interest or dividends.....	40,000.00	
Other disbursements	353,835.54	
Total disbursements		\$ 588,530.90
Balance		\$ 1,050,043.83

ASSETS

Total admitted assets.....	\$ 1,083,277.81
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 432,634.84
Capital, \$500,000.00; surplus, \$150,642.97.....	650,642.97
Total liabilities	\$ 1,083,277.81

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$36,403,566.00	\$ 728,857.39

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 585,792.96
Underwriting income earned during 1924.....	581,104.66
Losses incurred during 1924.....	221,736.06
Underwriting expenses incurred during 1924.....	359,997.84
Loss from underwriting during 1924.....	629.24

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 68,959.91
Loss on investments during 1924.....	144.84
Investment expenses incurred during 1924.....	898.31
Gain from investments during 1924.....	68,916.76

* Name changed to Maryland Insurance Company as of February 3, 1925.

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 40,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	40,238.68
Per cent. of losses incurred to premiums earned.....	37.8
Per cent. of underwriting expenses incurred to premiums earned.....	61.5
Per cent. of investment expenses incurred to interest and rents earned.....	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,086,804.00
Less \$254,623.00 risks cancelled, and \$10,000.00 reinsurance.....	264,623.00
Net risks written.....	\$ 822,181.00
Gross premiums on risks written.....	\$ 21,294.59
Less \$5,493.36 return premiums, and \$895.35 reinsurance.....	6,388.71
Net premiums received.....	\$ 14,905.88
Losses paid (deducting salvage).....	\$ 4,364.51
Less losses on risks reinsured.....	449.48
Net losses paid.....	\$ 3,915.03
Losses incurred.....	\$ 4,367.03
Less losses on risks reinsured.....	449.48
Net losses incurred.....	\$ 3,917.55

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$	\$
Motor Vehicles	14,905.88	3,917.55
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 14,905.88	\$ 3,917.55

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 4,611.44	\$ 314.85	\$ 314.85
Theft	6,654.66	1,581.15	1,816.16
Collision	1,884.14	1,345.67	1,179.69
Property Damage	1,755.64	673.36	606.86
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 14,905.88	\$ 3,915.03	\$ 3,917.55

MASSACHUSETTS FIRE AND MARINE INSURANCE COMPANY BOSTON, MASS.

Incorporated March 3, 1910.

Commenced business June 18, 1910.

Commenced business in Colorado August 17, 1920.

Home Office, 4 Liberty Square, Boston, Mass.

President, CHARLES G. SMITH.

Secretary, WALTER ADLARD.

Vice-President, JESSE E. WHITE.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 342,658.58	
Total investment income.....	70,060.34	
Miscellaneous income	1.05	
Total income		\$ 412,719.97
Ledger assets December 31, 1923.....		1,404,021.69
Total		\$ 1,816,741.66

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 167,193.30	
Paid stockholders for interest or dividends.....	50,000.00	
Other disbursements	128,782.33	
Total disbursements		\$ 345,975.63
Balance		\$ 1,470,766.03

ASSETS

Total admitted assets.....	\$ 1,599,240.63
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 447,253.59
Capital, \$500,000.00; surplus, \$651,987.04.....	1,151,987.04
Total liabilities	\$ 1,599,240.63

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$62,728.303.00	\$ 415,712.57

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 296,202.95
Underwriting income earned during 1924.....	296,204.00
Losses incurred during 1924.....	165,823.14
Underwriting expenses incurred during 1924.....	125,422.04
Gain from underwriting during 1924.....	4,958.82

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 145,089.09
Loss on investments during 1924.....	793.90
Investment expenses incurred during 1924.....	2,566.39
Gain from investments during 1924.....	141,728.80

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 50,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	96,687.62
Per cent. of losses incurred to premiums earned.....	55.9
Per cent. of underwriting expenses incurred to premiums earned.....	42.3
Per cent. of investment expenses incurred to interest and rents earned.....	3.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	78.0

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,243,408.00
Less \$192,842.00 risks cancelled, and \$798,127.00 reinsurance.....	990,969.00
Net risks written.....	\$ 252,439.00
Gross premiums on risks written.....	\$ 34,824.89
Less \$1,986.21 return premiums, and \$30,880.77 reinsurance.....	32,866.98
Net premiums received.....	\$ 1,957.91
Losses paid (deducting salvage).....	\$ 18,949.31
Less losses on risks reinsured.....	18,661.45
Net losses paid.....	\$ 287.86
Losses incurred.....	\$ 19,524.31
Less losses on risks reinsured.....	19,261.45
Net losses incurred.....	\$ 262.86

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 1,892.95	\$ 262.86
Motor Vehicles	5.41	
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	40.37	
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....	19.18	
Tourist Baggage		
Registered Mail		
Totals	\$ 1,957.91	\$ 262.86

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 5.41	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$ 5.41	\$	\$

MECHANICS' INSURANCE COMPANY OF PHILADELPHIA PHILADELPHIA, PA.

Incorporated April 13, 1854.

Commenced business May 4, 1854.

Commenced business in Colorado September 22, 1890.

Home Office, 500-502 Walnut Street, Philadelphia, Pa.

President, NEAL BASSETT.

Secretary, JOHN A. SNYDER.

Vice-President, JOHN KAY.

Treasurer, JOHN KAY.

CAPITAL

Capital paid up in cash, \$600,000.00.

INCOME

Net premium income.....	\$ 1,753,092.62
Total investment income.....	166,266.31
Miscellaneous income	37,081.02
Total income	\$ 1,956,439.95
Ledger assets December 31, 1923.....	3,657,257.45
Total	\$ 5,613,697.40

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 655,427.56
Paid stockholders for interest or dividends.....	60,000.00
Other disbursements	853,922.03
Total disbursements	\$ 1,569,349.59
Balance	\$ 4,044,347.81

ASSETS

Total admitted assets.....	\$ 4,175,490.93
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,591,127.95
Capital, \$600,000.00; surplus, \$984,362.98.....	1,584,362.98
Total liabilities	\$ 4,175,490.93

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$413,495,743.00	\$ 3,579,630.70

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,439,881.79
Underwriting income earned during 1924.....	1,438,798.45
Losses incurred during 1924.....	725,424.09
Underwriting expenses incurred during 1924.....	796,168.35
Loss from underwriting during 1924.....	82,783.99

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 281,863.69
Loss on investments during 1924.....	10,018.51
Investment expenses incurred during 1924.....	9,524.11
Gain from investments during 1924.....	261,823.07

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 60,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	118,989.08
Per cent. of losses incurred to premiums earned.....	50.4
Per cent. of underwriting expenses incurred to premiums earned.....	55.2
Per cent. of investment expenses incurred to interest and rents earned.....	5.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,215,142.00
Less \$530,494.00 risks cancelled, and \$762,328.00 reinsurance....	1,292,822.00
Net risks written.....	\$ 922,320.00
Gross premiums on risks written.....	\$ 25,220.25
Less \$4,580.75 return premiums, and \$10,493.98 reinsurance.....	15,074.73
Net premiums received.....	\$ 10,145.52
Losses paid (deducting salvage).....	\$ 2,034.88
Less losses on risks reinsured.....	1,239.31
Net losses paid.....	\$ 795.57
Losses incurred.....	\$ 3,379.08
Less losses on risks reinsured.....	1,335.71
Net losses incurred.....	\$ 2,043.37

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire.....	\$ 10,139.52	\$ 2,043.37
Motor Vehicles.....		
Air Craft.....		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	6.00	
Hail.....		
Sprinkler Leakage.....		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage.....		
Registered Mail.....		
Totals.....	\$ 10,145.52	\$ 2,043.37

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire.....	\$	\$	\$
Theft.....			
Collision.....			
Property Damage.....			
Embezzlement.....			
Liability.....			
Totals.....	\$	\$	\$

MECHANICS' AND TRADERS' INSURANCE COMPANY NEW ORLEANS, LA.

Incorporated October 15, 1869. Commenced business November 1, 1869.

Commenced business in Colorado May 22, 1906.

Home Office, 144 Carondelet Street, New Orleans, La.

President, H. A. SMITH.

Secretary, T. B. NORTON.

Vice-President, R. L. EMERY.

Treasurer, R. L. EMERY.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

Net premium income.....	\$ 1,384,294.59
Total investment income.....	126,465.48
Miscellaneous income.....	13,117.28
Total income.....	\$ 1,523,877.35
Ledger assets December 31, 1923.....	3,037,129.35
Total	\$ 4,561,006.70

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 753,904.44
Paid stockholders for interest or dividends.....	
Other disbursements.....	639,799.06
Total disbursements.....	\$ 1,393,703.50
Balance	\$ 3,167,303.20

ASSETS

Total admitted assets.....	\$ 3,238,439.21
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,593,924.98
Capital, \$300,000.00; surplus, \$1,344,514.23.....	1,644,514.23
Total liabilities.....	\$ 3,238,439.21

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$309,883,777.00	\$ 2,583,400.51

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,293,654.90
Underwriting income earned during 1924.....	1,282,864.05
Losses incurred during 1924.....	315,872.26
Underwriting expenses incurred during 1924.....	637,604.77
Loss from underwriting during 1924.....	170,612.98

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 216,033.96
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	4,883.55
Gain from investments during 1924.....	211,140.41

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Increase in surplus during 1924.....		40,527.43
Per cent. of losses incurred to premiums earned.....		63.1
Per cent. of underwriting expenses incurred to premiums earned.....		49.3
Per cent. of investment expenses incurred to interest and rents earned.....		3.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	1,473,493.00
Less \$175,966.00 risks cancelled, and \$390,382.00 reinsurance....		566,348.00
Net risks written.....	\$	907,145.00
Gross premiums on risks written.....	\$	15,744.22
Less \$1,325.10 return premiums, and \$5,509.90 reinsurance.....		6,835.00
Net premiums received.....	\$	8,909.22
Losses paid (deducting salvage).....		3,745.59
Less losses on risks reinsured.....		921.26
Net losses paid.....	\$	2,824.33
Losses incurred.....	\$	5,223.14
Less losses on risks reinsured.....		1,171.26
Net losses incurred.....	\$	4,051.88

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 8,903.22	\$ 4,051.88
Motor Vehicles.....		
Air Craft.....		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	6.00	
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage.....		
Registered Mail		
Totals	\$ 8,909.22	\$ 4,051.88

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$		
Theft			
Collision			
Property damage.....			
Embezzlement			
Liability			
Totals	\$	\$	\$

THE MERCANTILE INSURANCE COMPANY OF AMERICA

NEW YORK, N. Y.

Incorporated July 22, 1897.

Commenced business August 4, 1897.

Commenced business in Colorado March 2, 1908.

Home Office, 76 William Street, New York, N. Y.

President, CECIL F. SHALLCROSS.

Secretary, ROBERT NEWBOULT.

Vice-President, C. E. CASE.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 2,846,674.86
Total investment income.....	188,059.41
Miscellaneous income.....	12,538.44
Total income.....	\$ 3,047,272.71
Ledger assets December 31, 1923.....	4,713,916.10
Total	\$ 7,761,188.81

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,186,687.31
Paid stockholders for interest or dividends.....	100,000.00
Other disbursements.....	1,371,886.92
Total disbursements.....	\$ 2,658,574.23
Balance	\$ 5,102,614.58

ASSETS

Total admitted assets.....	\$ 5,280,352.57
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,841,947.05
Capital, \$1,000,000.00; surplus, \$1,438,405.52.....	2,438,405.52
Total liabilities	\$ 5,280,352.57

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$585,162,029.00	\$ 4,691,575.81

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,568,459.66
Underwriting income earned during 1924.....	2,556,251.66
Losses incurred during 1924.....	1,212,085.81
Underwriting expenses incurred during 1924.....	1,344,829.80
Loss from underwriting during 1924.....	688.95

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 377,067.93
Loss on investments during 1924.....	34,160.36
Investment expenses incurred during 1924.....	5,148.63
Gain from investments during 1924.....	\$ 337,749.94

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 100,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	237,704.51
Per cent. of losses incurred to premiums earned.....	47.1
Per cent. of underwriting expenses incurred to premiums earned.....	52.3
Per cent. of investment expenses incurred to interest and rents earned.....	2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 3,957,802.00
Less \$768,702.00 risks cancelled, and \$338,232.00 reinsurance.....	1,106,984.00
Net risks written.....	\$ 2,850,818.00
Gross premiums on risks written.....	\$ 59,191.63
Less \$10,494.79 return premiums, and \$4,875.59 reinsurance.....	15,370.38
Net premiums received.....	\$ 43,821.25
Losses paid (deducting salvage).....	\$ 16,100.66
Less losses on risks reinsured.....	1,155.16
Net losses paid.....	\$ 14,945.50
Losses incurred.....	\$ 19,136.66
Less losses on risks reinsured.....	2,055.16
Net losses incurred.....	\$ 17,081.50

Lines of Insurance Written in Colorado During 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 18,217.95	\$ 10,802.12
Motor Vehicles	25,058.15	5,973.64
Air Craft		
Inland Navigation and Transportation.....	47.90	24.00
Tornado, Windstorm and Cyclone.....	111.84	306.74
Hail		
Sprinkler Leakage	74.30	
Riot, Civil Commotion and Explosion.....		
Tourist Baggage	52.50	
Registered Mail		
Water Damage	2.25	-40.00
Rain	256.36	15.00
Totals	\$ 43,821.25	\$ 17,081.50

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 9,111.15	\$ 1,284.02	\$ 1,919.02
Theft	15,124.00	4,070.33	3,941.33
Collision	645.00	56.34	69.34
Property Damage	178.00	48.95	43.95
Embezzlement			
Liability			
Totals	\$ 25,058.15	\$ 5,459.64	\$ 5,973.64

MERCHANTS FIRE ASSURANCE CORPORATION OF NEW YORK NEW YORK, N. Y.

Incorporated February 9, 1910.

Commenced business March 1, 1910.

Commenced business in Colorado December 8, 1910.

Home Office, 45 John Street, New York, N. Y.

President, A. C. NOBLE Secretary, JOSEPH L. LEFFSON.

Vice-President, WILLIAM B. CARTER.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 3,500,651.93	
Total investment income.....	337,399.98	
Miscellaneous income	356,702.77	
Total income		\$ 4,194,754.68
Ledger assets December 31, 1923.....		5,778,734.74
Total		\$ 9,973,489.42

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,960,962.65	
Paid stockholders for interest or dividends.....	186,250.00	
Other disbursements	1,255,102.26	
Total disbursements		\$ 3,402,314.91
Balance		\$ 6,571,174.51

ASSETS

Total admitted assets.....	\$ 7,304,402.53
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,059,172.09
Capital, \$1,000,000.00; surplus, \$2,245,230.44.....	3,245,230.44
Total Liabilities	\$ 7,304,402.53

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$604,702,069.00	\$ 5,609,767.75

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 3,329,970.29
Underwriting income earned during 1924.....	3,333,060.64
Losses incurred during 1924.....	1,927,673.65
Underwriting expenses incurred during 1924.....	1,553,297.22
Loss from underwriting during 1924.....	147,910.23

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 946,394.86
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	1,622.93
Gain from investments during 1924.....	944,771.93

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 186,250.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	610,611.70
Per cent. of losses incurred to premiums earned.....	57.9
Per cent. of underwriting expenses incurred to premiums earned.....	46.6
Per cent. of investment expenses incurred to interest and rents earned.....	0.48
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	85.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,414,006.00
Less \$752,526.00 risks cancelled, and \$156,926.00 reinsurance.....	909,452.00
Net risks written.....	\$ 1,504,554.00
Gross premiums on risks written.....	\$ 29,197.27
Less \$7,029.60 return premiums, and \$2,276.45 reinsurance.....	9,306.05
Net premiums received.....	\$ 19,891.22
Losses paid (deducting salvage).....	\$ 8,561.15
Less losses on risks reinsured.....	184.52
Net losses paid.....	\$ 8,376.63
Losses incurred.....	\$ 11,075.21
Less losses on risks reinsured.....	191.52
Net losses incurred.....	\$ 10,883.69

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 18,025.55	\$ 9,665.17
Motor Vehicles	4.86	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	9.82	12.50
Hail	1,856.56	1,206.02
Sprinkler Leakage	11.62	.....
Riot, Civil Commotion and Explosion.....	-17.19	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 19,891.22	\$ 10,883.69

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 4.86	\$	\$
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 4.86	\$	\$

THE MERCHANTS FIRE INSURANCE COMPANY DENVER, COLO.

Incorporated July 1, 1907.

Commenced business July 1, 1907.

Commenced business in Colorado July 1, 1907.

Home Office, 627-634 Gas & Electric Bldg., Denver, Colo.

President, J. R. GARDNER.

Secretary, G. N. GARDNER.

Vice-President, C. M. SCHENCK.

Treasurer, D. A. HOLADAY.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

Deductions from Gross Premiums

Written and Renewed

Return Premiums

	Reinsurance Premiums	on Policies Cancelled	Net Premiums
Fire	\$ 193,519.30	\$ 213,544.93	\$ 533,121.87
Tornado, Windstorm and Cyclone	1,107.57	2,554.74	11,225.29
Sprinkler Leakage		113.88	332.37
Riot, Civil Commotion and Ex- plosion		155.09	266.71
Totals	\$ 194,626.87	\$ 216,268.64	\$ 544,946.24
Gross interest on mortgage loans		16,222.63	
Gross interest on bonds and dividends on stocks, less \$918.95 accrued interest on bonds ac- quired during 1924		44,239.29	
Gross interest on deposits in trust companies and banks		1,250.58	
Bills receivable		87.43	
Deposit with Philadelphia Underwriters		4.40	
Gross rents from company's property		931.01	
Total interest and rents			\$ 62,735.34
Commission on loans		470.00	
Refund on income tax		3,674.71	
Gross increase by adjustment in book value of Liberty Bonds			\$ 4,144.71
Total income			\$ 618,898.09
Ledger assets December 31, 1923			1,076,520.27
Total			\$ 1,695,416.36

DISBURSEMENTS

Net amount paid policyholders for losses:

Fire	\$ 258,498.48	
Tornado, Windstorm and Cyclone.....	3,667.54	
Sprinkler Leakage	241.68	
Riot, Civil Commotion and Explosion.....	163.75	
		\$ 262,571.45
Loss adjustment expenses.....		5,855.47
Agents' compensation, including brokerage.....	\$ 148,386.47	
Agents' allowances	5,279.79	
		153,666.26
Salaries of field men.....	\$ 12,370.10	
Expenses of field men.....	6,722.92	
Executive—traveling expenses of others than field men	1,525.35	
		20,618.37
Salaries and fees—directors, officers and clerks..		35,486.59
Rents		3,842.00
Furniture and fixtures, including rent of and re- pairs to same.....		1,261.50
Maps, including corrections.....		812.72
Inspections and surveys, including underwriters' boards and tariff associations.....		8,727.07
Taxes, licenses and fees:		
State, county and municipal.....	\$ 14,788.43	
Insurance department	3,822.83	
Fire department	586.19	
Fire patrol and salvage corps.....	997.48	
		20,194.93
Postage, telegraph and telephone, exchange and express		1,420.28
Legal expenses, excluding legal expenses on losses		35.00
Advertising and subscriptions, \$1,737.65; printing and stationery, \$4,123.90.....		5,861.55
Miscellaneous: Auditing, \$850.00; bonding em- ployees, \$155.55; commercial rating, \$389.22; donations, \$323.00; entertainment, \$29.00; in- surance, \$104.90; investment expense, \$15.35; office expense, \$801.81; publishing annual statement, \$326.14.....		2,994.97
Real estate expenses and repairs.....		586.97
Paid stockholders for dividends.....		29,999.40
Agents' balances charged off.....		611.26
Gross decrease, by adjustment, in book value of bonds		3,768.95
Total disbursements		\$ 558,314.74
Balance		\$ 1,137,101.62

LEDGER ASSETS

Book value of real estate.....	\$ 11,091.37	
Mortgage loans on real estate.....	245,387.12	
Book value of bonds.....	759,236.80	
Cash in company's office.....	6,786.39	
Deposits in trust companies and banks on interest	34,499.97	
Agents' balances not over three months due....	77,127.85	
Agents' balances over three months due.....	1,141.47	
Bills receivable, taken for fire risks.....	1,073.40	
Deposit Philadelphia Underwriters.....	100.00	
Advances to special agents.....	657.25	
	<hr/>	
Total ledger assets.....		\$ 1,137,101.62

NON-LEDGER ASSETS

Interest due, \$430.00; and accrued, \$3,537.23, on mortgages	\$ 3,967.23	
Interest accrued, \$6,530.58, on bonds not in default	6,530.58	
Certificates of deposit.....	37.11	
Notes receivable	75.67	
Rents due on company's property or lease.....	916.32	
	<hr/>	
Total		11,526.91
Furniture and fixtures.....		7,638.67
Reinsurance recoverable on paid losses.....		1,248.61
	<hr/>	
Gross assets		\$ 1,157,515.81

DEDUCT ASSETS NOT ADMITTED

Furniture, fixtures and safes.....	\$ 7,638.67	
Agents' balances over three months due.....	1,141.47	
Bills receivable, past due, taken for premiums..	210.00	
Advances to special agents.....	657.25	
	<hr/>	
		9,647.39
	<hr/>	
Total admitted assets.....		\$ 1,147,868.42

LIABILITIES

		Deduct	Net
Losses and claims:	Total	Reinsurance	Unpaid Claims
Fire	\$ 95,293.06	\$ 21,066.32	\$ 74,226.74
Tornado, Windstorm and Cyclone	143.41	.....	143.41
Sprinkler Leakage	23.07	.....	23.07
Riot, Civil Commotion and Explosion	202.77	.....	202.77
Totals	\$ 95,662.31	\$ 21,066.32	\$ 74,595.99
Estimated expenses of investigation and adjustment of losses (paid losses, \$200.00; unpaid losses, \$860.00)			\$ 1,060.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks effective on and after January 1, 1921, \$977,231.63; unearned premiums thereon		\$ 512,369.53	
Gross premiums (less reinsurance) received and receivable upon all unexpired risks, other than fire risks, effective on and after January 1, 1921, \$18,505.60; unearned premiums thereon		10,831.17	
Gross premiums (less reinsurance) received and receivable upon all unexpired risks effective prior to January 1, 1921, \$23,436.05; unearned premiums thereon		2,343.60	
Total unearned premiums			525,544.30
Dividends declared and unpaid to stockholders ..			4.75
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement			14,752.40
United States Government irrigation, Stedman ranch			1,598.52
Total amount of all liabilities, except capital			\$ 617,555.96
Capital paid up	\$ 250,000.00		
Surplus over all liabilities	280,312.00		
Surplus as regards policyholders			530,312.46
Total			\$ 1,147,868.42

UNDERWRITING AND INVESTMENT EXHIBIT

	Premiums	Gain in Surplus	Loss in Surplus
Total premiums	\$ 544,946.24		
Add unearned premiums December 31, 1923	497,696.86		
Total	\$1,042,643.10		
Deduct unearned premiums December 31, 1924	525,544.30		
Premiums earned during 1924	\$517,098.80		

Underwriting Profit and Loss Items

		Gain in	Loss in
		Surplus	Surplus
Loss from agents' balances charged off	\$ 611.26		
Agents' balances and bills receivable not admitted December 31, 1923...	\$1,850.78		
Agents' balances and bills receivable not admitted December 31, 1924...	\$1,351.47		
Gain	499.31		
Loss from underwriting profit and loss items.....		111.95	
Underwriting income earned during 1924	\$516,986.85		

Losses

Losses paid	\$ 262,571.45	
Deduct salvage and reinsurance recoverable December 31, 1924	1,248.61	
Balance	\$ 261,322.84	
Add salvage and reinsurance recoverable December 31, 1923	1,498.76	
Total	\$ 262,821.60	
Deduct unpaid losses December 31, 1923.....	60,417.45	
Balance	\$ 202,404.15	
Add unpaid losses December 31, 1924	74,595.99	
Losses incurred during 1924	277,000.14	

Underwriting Expenses

Underwriting expenses paid during 1924	\$ 260,761.36	
Deduct underwriting expenses unpaid December 31, 1923..	15,523.01	
Balance	\$ 245,238.35	
Add underwriting expenses unpaid, December 31, 1924..	15,812.40	
Underwriting expenses incurred during 1924	261,050.75	
Underwriting losses and expenses	\$538,050.89	
Loss from underwriting during 1924		\$ 21,044.04

INVESTMENT EXHIBIT

	Interest and Rents	Gain in Surplus	Loss in Surplus
Interest, dividends and rents received during the year...	\$ 62,735.34		
Deduct interest, dividends and rents due and accrued December 31, 1923.....	17,279.59		
Balance	\$ 45,455.75		
Add interest, dividends and rents due and accrued De- cember 31, 1924.....	11,526.91		
Total	\$ 56,982.66		
Interest and rents earned during 1924.....		\$ 56,982.66	

Profit on Investments

Gain from increase in book value of ledger assets....	\$ 7,069.80	
Commissions on loans.....	470.00	
Profit on investments during 1924	\$ 7,539.80	
Investment income earned during 1924.....	\$ 64,522.46	

Loss on Investments

Loss from decrease in book value of ledger assets....	\$ 3,768.95	
Loss on investments during 1924	\$ 3,768.95	

Investment Expenses

Investment expenses paid during 1924.....	\$ 457.12	
Balance	\$ 457.12	
Investment expenses incurred during 1924.....	\$ 457.12	
Investment losses and ex- penses during 1924.....	\$ 4,226.07	
Gain from investments dur- ing 1924.....		\$ 60,296.39

MISCELLANEOUS EXHIBIT

	Gain in Surplus	Loss in Surplus	
Dividends declared to stock- holders during 1924.....		\$ 30,000.00	
Gain from income tax.....\$	3,674.71		
Gain from non-admitted assets recovered.....	321.68		
Net loss			\$ 26,003.61
Total gains and losses in surplus during 1924		\$ 60,296.39	\$ 47,067.65
Surplus December 31, 1923...	\$267,083.72		
Surplus December 31, 1924...	280,312.46		
Increase in surplus during 1924			13,223.74
Totals		\$ 60,296.39	\$ 60,296.39
Per cent. of losses incurred to premiums earned 53.5.			
Per cent. of underwriting expenses incurred to premiums earned 50.5.			
Per cent. of investment expenses incurred to interest and rents earned 0.8.			
Per cent. of total losses and expenses incurred and dividends declared to total income earned 98.4.			

**PREMIUMS ON ALL BUSINESS EFFECTIVE ON AND AFTER
JANUARY 1, 1921**

	Gross Premiums Thereon, Fire	Tornado, Windstorms and Cyclone
In force December 31, 1923.....	\$ 1,174,980.22	\$ 10,634.83
Written or renewed during the year.....	940,186.10	14,887.60
Totals	\$ 2,115,166.32	\$ 25,522.43
Deduct expirations and cancellations.....	813,691.17	5,741.84
In force at the end of the year.....	\$ 1,301,575.15	\$ 19,780.59
Deduct amount reinsured.....	324,343.52	1,874.07
Net amount in force December 31, 1924...	\$ 977,231.63	\$ 17,906.52
	Sprinkler Leakage	Riot, Civil Commotion and Explosion
In force December 31, 1923.....	\$ 198.83	\$ 274.92
Written or renewed during the year.....	446.25	421.80
Totals	\$ 645.08	\$ 696.72
Deduct expirations and cancellations.....	312.71	430.01
In force at the end of the year.....	\$ 332.37	\$
Net amount in force December 31, 1924...	\$ 332.37	\$ 266.71

Total amount of risks in force December 31, 1924, on all business effective on and after January 1, 1921 (excluding perpetual risks), \$104,509,-961.00.

**RISKS AND PREMIUMS ON ALL BUSINESS EFFECTIVE PRIOR TO
JANUARY 1, 1921**

	Gross Premiums Thereon
In force on the 31st day of December, 1923.....	\$ 46,732.14
Total	\$ 46,732.14
Deduct those expired and marked off as terminated.....	19,858.90
In force at the end of the year.....	\$ 26,873.24
Deduct amount reinsured.....	3,437.19
Net amount in force.....	\$ 23,436.05
Total amount of risks in force December 31, 1924, on all business effective prior to January 1, 1921 (exclud- ing perpetual risks).....	\$ 1,476,843.00

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) re- ceived from organization of company.....	\$ 4,639,518.48
Net losses paid since organization.....	2,077,419.52
Total dividends declared since commencing business—cash, \$268,500.00; stock, \$21,000.00.....	289,500.00
Largest gross aggregate amount insured in any one hazard, without any deductions whatever for reinsurance, whether the same be admitted or non-admitted company.....	50,000.00
Largest net aggregate amount insured in any one hazard.....	25,000.00
Total amount of the company's stock owned by the directors at par value.....	77,225.00

COLORADO BUSINESS DURING THE YEAR 1924

Gross risks written.....	\$13,163,365.00
Less \$2,826,698.00 risks cancelled, and \$3,758,334.00 reinsurance.....	6,585,032.00
Net risks written.....	\$ 6,578,333.00
Gross premiums on risks written.....	\$ 137,032.92
Less \$25,077.23, return premiums, and \$43,093.16 reinsurance....	68,170.39
Net premiums received.....	\$ 68,862.53
Losses paid (deducting salvage).....	\$ 50,921.93
Less losses on risks reinsured.....	23,668.26
Net losses paid.....	\$ 27,253.67
Losses incurred.....	\$ 52,311.84
Less losses on risks reinsured.....	23,411.70
Net losses incurred.....	\$ 28,900.14

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 68,732.72	\$ 28,895.10
Tornado, Windstorm and Cyclone.....	129.40	5.04
Sprinkler Leakage.....	.07	.....
Riot, Civil Commotion and Explosion.....	.34	.....
Totals	\$ 68,862.53	\$ 28,900.14

MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of Principal Unpaid
Colorado	\$ 223,387.12
Montana	2,000.00
Wyoming	20,000.00
Total	\$ 245,387.12

BONDS OWNED BY THE COMPANY DECEMBER 31, 1924

State, County and Municipal Bonds	Book Value	Par Value	Market Value (Excluding Accrued Interest)
Adams Co., Colo., S. D. No. 7.....1933 6s	\$ 1,530.00	\$ 1,500.00	\$ 1,530.00
Adams Co., Colo., S. D. No. 81.....1935 6s	3,000.00	3,000.00	3,000.00
Aguilar, Colo., Water.....1932 5½s	1,000.00	1,000.00	1,000.00
Alliance, Nebr., Sewer.....1940 6s	5,000.00	5,000.00	5,000.00
Alpine, Utah Co., Utah, S. D.....1939 5s	2,000.00	2,000.00	2,000.00
Alpine, Utah Co., Utah, S. D.....1940 5s	3,000.00	3,000.00	3,000.00
Antonito, Colo., Refunding.....1942 6s	1,605.00	1,500.00	1,605.00
Antonito, Colo., Refunding.....1943 6s	1,070.00	1,000.00	1,070.00
Arapahoe Co., Colo., S. D. No. 22.....1950 6s	11,025.00	10,500.00	11,025.00
Archuleta Co., Colo., S. D. No. 10.....1935 6s	1,000.00	1,000.00	1,000.00
Archuleta Co., Colo., S. D. No. 10.....1935 6s	800.00	800.00	800.00
Artesia, N. M., Sewer.....1952 6s	2,220.00	2,000.00	2,220.00
Arriba, Colo., Electric Light.....1937 6s	2,354.00	2,200.00	2,354.00
Bayard, Nebr., S. D.....1947 6s	2,240.00	2,000.00	2,240.00
Bayard, Neb., S. D.....1948 6s	2,240.00	2,000.00	2,240.00
Bayard, Nebr., S. D.....1949 6s	1,120.00	1,000.00	1,120.00
Bannock Co., Nebr., S. D. No. 30.....1936 6s	1,620.00	1,500.00	1,620.00
Bannock Co., Idaho, S. D. No. 35.....1941 6½s	5,400.00	5,000.00	5,400.00
Belen, Valencia Co., N. M., Bd. of E.....1947 6s	1,050.00	1,000.00	1,050.00
Belen, Valencia Co., N. M., Bd. of E.....1951 6s	1,050.00	1,000.00	1,050.00
Bent & Prowers Co., Colo., S. D. No. 13.....1936 5½s	3,535.00	3,500.00	3,535.00
Beaver Co., Utah, S. D.....1926 5s	2,000.00	2,000.00	2,000.00
Beaver Co., Utah, H. S. D. No. 2.....1934 6s	5,450.00	5,000.00	5,450.00
Big Horn Co., Wyo., S. D. No. 41.....1944 6s	2,220.00	2,000.00	2,220.00
Bingham Co., Idaho, S. D. No. 30.....1934 6s	1,000.00	1,000.00	1,000.00
Bingham Co., Idaho, S. D. No. 50.....1925 6s	200.00	200.00	200.00
Bingham Co., Idaho, S. D. No. 50.....1926 6s	202.00	200.00	202.00
Bingham Co., Idaho, S. D. No. 50.....1927 6s	202.00	200.00	202.00
Bingham Co., Idaho, S. D. No. 50.....1928 6s	204.00	200.00	204.00
Bingham Co., Idaho, S. D. No. 50.....1929 6s	204.00	200.00	204.00
Bingham Co., Idaho, S. D. No. 50.....1930 6s	204.00	200.00	204.00
Bingham Co., Idaho, S. D. No. 50.....1931 6s	206.00	200.00	206.00
Bingham Co., Idaho, S. D. No. 50.....1932 6s	206.00	200.00	206.00
Bingham Co., Idaho, S. D. No. 50.....1933 6s	206.00	200.00	206.00
Bingham Co., Idaho, S. D. No. 50.....1934 6s	208.00	200.00	208.00
Bingham Co., Idaho, S. D. No. 50.....1935 6s	208.00	200.00	208.00
Blackfoot, Idaho, Water.....1941 6s	6,240.00	6,000.00	6,240.00
Brighton, Colo., Water.....1934 5½s	4,080.00	4,000.00	4,080.00
Buhl, Idaho, Water.....1936 5½s	5,050.00	5,000.00	5,050.00
Buhl, Idaho, Water.....1933 6s	1,500.00	1,500.00	1,500.00
Broken Bow, Nebr., Sewer.....1931 6s	1,040.00	1,000.00	1,040.00
Broken Bow, Nebr., Sewer.....1936 6s	1,590.00	1,500.00	1,590.00
Burlington, Colo., Water.....1934 6s	3,210.00	3,000.00	3,210.00
Burley, Idaho, Electric Light.....1937 5½s	2,020.00	2,000.00	2,020.00
Buffalo, Wyo., Refunding.....1946 5s	1,960.00	2,000.00	1,960.00
Canyon Co., Idaho, Ind. S. D. No. IV.....1935 6½s	1,120.00	1,000.00	1,120.00

Market Value
(Excluding

State, County and Municipal Bonds		Book Value	Par Value		Accrued Interest
Carbon Co., Mont., S. D. No. 1.....	1935	5s	2,970.00	3,000.00	2,970.00
Carbon Co., Utah, S. D.....	1940	5s	4,040.00	4,000.00	4,040.00
Carbon Co., Wyo., Platte Valley H. S.....	1946	6s	1,070.00	1,000.00	1,070.00
Carbon Co., Wyo., Platte Valley H. S.....	1947	6s	1,070.00	1,000.00	1,070.00
Carbon Co., Wyo., Platte Valley H. S.....	1949	6s	1,070.00	1,000.00	1,070.00
Chappell, Nebr., Water.....	1940	6s	3,330.00	3,000.00	3,330.00
Chaves Co., N. M., S. D. No. 8.....	1950	6s	2,140.00	2,000.00	2,140.00
Chaves Co., N. M., S. D. No. 12.....	1949	6s	3,570.00	3,500.00	3,570.00
Cheyenne Wells, Colo., Water.....	1933	6s	3,210.00	3,000.00	3,210.00
Cheyenne Wells, Colo., Water.....	1936	6s	2,725.00	2,500.00	2,725.00
Chadron, Neb., Refunding.....	1940	6s	3,000.00	3,000.00	3,000.00
Clarksville, Tex., Improvement.....	1961	5s	960.00	1,000.00	960.00
Clarksville, Tex., Improvement.....	1961	5s	3,840.00	4,000.00	3,840.00
Clayton, N. M., Water.....	1950	6s	5,350.00	5,000.00	5,350.00
Clovie, N. M., Bd. of E.....	1950	5½s	520.00	500.00	520.00
Conejos Co., Colo., Cons. S. D. No. 1.....	1949	5½s	510.00	500.00	510.00
Conejos Co., Colo., S. D. No. 7.....	1935	6s	1,300.00	1,300.00	1,300.00
Costilla Co., Colo., S. D. No. 12.....	1940	6s	520.00	500.00	520.00
Crowley Co., Colo., S. D. No. 7.....	1945	5½s	4,080.00	4,000.00	4,080.00
Crowley Co., Colo., S. D. No. 12.....	1959	5½s	2,100.00	2,000.00	2,100.00
Crowley Co., Colo., S. D. No. 31.....	1935	6s	500.00	500.00	500.00
Colorado State Highway.....	1939	5s	13,625.30	13,000.00	13,625.30
Delta Co., Colo., S. D. No. 1.....	1940	5½s	8,240.00	8,000.00	8,240.00
Dona Ana Co., N. M., H. S. D.....	1938	5½s	3,120.00	3,000.00	3,120.00
Dona Ana Co., N. M., S. D. No. 12.....	1949	6s	2,800.00	2,500.00	2,800.00
Douglas, Wyo., Water.....	1953	5½s	3,000.00	3,000.00	3,000.00
Douglas, Wyo., Water.....	1951	6s	5,550.00	5,000.00	5,550.00
Elbert Co., Colo., Cons. S. D. No. 1.....	1935	6s	3,210.00	3,000.00	3,210.00
Elbert Co., Colo., S. D. No. 43.....	1949	6s	2,140.00	2,000.00	2,140.00
Elko Co., Nev., Wells S. D.....	1934	6s	515.00	500.00	515.00
Elko Co., Nev., Wells S. D.....	1935	6s	1,030.00	1,000.00	1,030.00
Elko Co., Nev., Wells S. D.....	1936	6s	1,030.00	1,000.00	1,030.00
El Paso Co., Colo., S. D. No. 16.....	1941	6s	2,120.00	2,000.00	2,120.00
Emmetsville, Canyon Co., Idaho, S. D.....	1931	5½s	2,000.00	2,000.00	2,000.00
Eureka Co., Nev., H. S.....	1940	6s	3,270.00	3,000.00	3,270.00
Eureka Co., Nev., H. S.....	1925	6s	1,000.00	1,000.00	1,000.00
Evanston, Wyo., Water.....	1961	6s	5,400.00	5,000.00	5,400.00
Fergus Co., Mont., H. S.....	1939	5½s	5,000.00	5,000.00	5,000.00
Fergus Co., Mont., S. D. No. 159.....	1940	6s	530.00	500.00	530.00
Flagler, Colo., Water.....	1935	6s	5,200.00	5,000.00	5,200.00
Forsyth, Mont., Refunding.....	1942	5½s	2,900.00	2,000.00	2,900.00
Fountain, Colo., Water.....	1939	5½s	1,010.00	1,000.00	1,010.00
Fowler, Colo., Water.....	1934	5½s	510.00	500.00	510.00
Fowler, Colo., Water.....	1935	5½s	1,020.00	1,000.00	1,020.00
Fowler, Colo., Water.....	1936	5½s	1,020.00	1,000.00	1,020.00
Fowler, Colo., Water.....	1938	5½s	510.00	500.00	510.00
Fremont Co., Colo., S. D. No. 40.....	1935	5½s	3,000.00	3,000.00	3,000.00
Fruita, Colo., Refunding.....	1945	6s	545.00	500.00	545.00
Fruita, Colo., Refunding.....	1946	6s	550.00	500.00	550.00
Fruita, Colo., Refunding.....	1947	6s	550.00	500.00	550.00
Fruita, Colo., Refunding.....	1948	6s	550.00	500.00	550.00
Fruita, Colo., Refunding.....	1949	6s	550.00	500.00	550.00
Fruita, Colo., Refunding.....	1950	6s	550.00	500.00	550.00
Fruita, Colo., Refunding.....	1951	6s	550.00	500.00	550.00
Port Stockton, Texas, Water.....	1961	6s	3,240.00	3,000.00	3,240.00
Gallatin Co., Mont., S. D. No. 15.....	1940	6s	1,070.00	1,000.00	1,070.00
Gallatin Co., Mont., S. D. No. 15.....	1940	6s	1,080.00	1,000.00	1,080.00

State, County and Municipal Bonds		Book Value	Par Value	Market Value (Excluding Accrued Interest)
Gallatin Co., Mont., S. D. No. 15-----	1940	6s	1,090.00	1,090.00
Gallup, N. M., Sewer-----	1952	6s	3,815.00	3,815.00
Garden Co., Nebr., S. D. No. 44-----	1927	6s	510.00	510.00
Garden Co., Nebr., S. D. No. 44-----	1928	6s	515.00	500.00
Garden Co., Nebr., S. D. No. 44-----	1929	6s	520.00	500.00
Garden Co., Nebr., S. D. No. 44-----	1930	6s	525.00	500.00
Garden Co., Nebr., S. D. No. 44-----	1931	6s	525.00	500.00
Garfield Co., Colo., S. D. No. 39-----	1941	6s	2,100.00	2,000.00
Gillette, Wyo., Sewer-----	1936	6s	2,020.00	2,000.00
Gooding Co., Idaho, S. D. No. 10-----	1941	6½s	5,400.00	5,000.00
Gooding Co., Idaho, S. D. No. 35-----	1933	6s	1,090.00	1,000.00
Gooding Co., Idaho, S. D. No. 35-----	1934	6s	1,650.00	1,500.00
Gooding Co., Idaho, S. D. No. 35-----	1935	6s	1,665.00	1,500.00
Gooding Co., Idaho, S. D. No. 35-----	1936	6s	1,110.00	1,000.00
Goshen Co., Wyo., S. D. No. 4-----	1935	6s	1,575.00	1,500.00
Grace, Idaho, Funding-----	1941	6s	2,600.00	2,500.00
Grant, Nebr., Water-----	1940	6s	2,500.00	2,500.00
Gunnison Co., Colo., S. D. No. 30-----	1938	5½s	3,120.00	3,000.00
Gypsum, Colo., Water-----	1942	6s	515.00	500.00
Gypsum, Colo., Water-----	1943	6s	515.00	500.00
Gypsum, Colo., Water-----	1944	6s	515.00	500.00
Gypsum, Colo., Water-----	1945	6s	515.00	500.00
Gypsum, Colo., Water-----	1946	6s	515.00	500.00
Gypsum, Colo., Water-----	1947	6s	515.00	500.00
Haxtun, Colo., Water-----	1932	6s	2,040.00	2,000.00
Holly, Colo., Water-----	1936	6s	3,180.00	3,000.00
Holyoke, Colo., Water-----	1933	6s	5,150.00	5,000.00
Holyoke, Colo., Refunding-----	1932	6s	530.00	500.00
Holyoke, Colo., Refunding-----	1928	5½s	510.00	500.00
Holyoke, Colo., Refunding-----	1929	5½s	510.00	500.00
Holyoke, Colo., Refunding-----	1930	5½s	510.00	500.00
Holyoke, Colo., Refunding-----	1931	5½s	515.00	500.00
Holyoke, Colo., Refunding-----	1932	5½s	515.00	500.00
Holyoke, Colo., Refunding-----	1933	5½s	515.00	500.00
Hotchkiss, Colo., Refunding-----	1935	6s	1,080.00	1,000.00
Hotchkiss, Colo., Refunding-----	1936	6s	545.00	500.00
Hotchkiss, Colo., Refunding-----	1938	6s	1,100.00	1,000.00
Hotchkiss, Colo., Refunding-----	1939	6s	2,200.00	2,000.00
Hotchkiss, Colo., Refunding-----	1940	6s	2,220.00	2,000.00
Huerfano Co., Colo., S. D. No. 40-----	1944	5s	7,000.00	7,000.00
Iliff, Colo., Water-----	1933	6s	1,030.00	1,000.00
Johnstown, Colo., Water-----	1927	6s	1,000.00	1,000.00
Kiowa Co., Colo., S. D. No. 1-----	1935	6s	2,500.00	2,500.00
Kit Carson Co., Colo., S. D. No. 1-----	1950	6s	8,560.00	8,000.00
Kit Carson Co., Colo., S. D. No. 2-----	1951	6s	3,240.00	3,000.00
Kit Carson Co., Colo., S. D. No. 35-----	1948	6s	2,650.00	2,500.00
La Junta, Colo., Water-----	1932	5s	1,020.00	1,000.00
La Junta, Colo., Water-----	1933	5s	1,020.00	1,000.00
La Junta, Colo., Water-----	1936	5s	1,020.00	1,000.00
La Junta, Colo., Water-----	1937	5s	1,020.00	1,000.00
La Junta, Colo., Water-----	1938	5s	1,020.00	1,000.00
La Plata Co., Colo., S. D. No. 17-----	1939	6s	540.00	500.00
La Plata Co., Colo., S. D. No. 17-----	1940	6s	540.00	500.00
La Plata Co., Colo., S. D. No. 17-----	1941	6s	540.00	500.00
La Plata Co., Colo., S. D. No. 17-----	1942	6s	545.00	500.00
La Plata Co., Colo., S. D. No. 36-----	1943	5½s	1,648.00	1,600.00
Larimer Co., Colo., S. D. No. 21-----	1949	6s	1,560.00	1,500.00

State, County and Municipal Bonds		Book Value	Market Value (Excluding Accrued Interest)	
			Par Value	
Larimer Co., Colo., S. D. No. 30-----	1945	6s	5,250.00	5,250.00
Larimer Co., Colo., S. D. No. 62-----	1938	5½s	520.00	520.00
Larimer Co., Colo., S. D. No. 62-----	1938	5½s	1,050.00	1,050.00
Larimer Co., Colo., S. D. No. 62-----	1938	5½s	525.00	525.00
Larimer Co., Colo., S. D. No. 62-----	1938	5½s	1,090.00	1,090.00
Larimer Co., Colo., S. D. No. 62-----	1938	5½s	545.00	545.00
Las Animas Co., Colo., S. D. No. 5-----	1943	6s	2,675.00	2,675.00
Laurel, Mont., Water-----	1938	6s	2,000.00	2,000.00
Limon, Colo., Water-----	1940	6s	530.00	530.00
Lincoln Co., Colo., S. D. No. 13-----	1941	6s	2,625.00	2,625.00
Lincoln Co., Colo., S. D. No. 31-----	1948	6s	2,912.00	2,912.00
Larimer Co., Nebr., S. D. No. 55-----	1929	6s	2,000.00	2,000.00
Lincoln Co., Nebr., S. D. No. 55-----	1930	6s	1,000.00	1,000.00
Lincoln and Torrance Cos., N. M., S. D. No. 13-----	1949	5½s	3,030.00	3,030.00
Logan Co., Colo., S. D. No. 9-----	1947	6s	3,180.00	3,180.00
Logan Co., Colo., S. D. No. 69-----	1948	6s	2,675.00	2,675.00
Las Animas Co., Colo., S. D. No. 69-----	1943	6s	3,745.00	3,745.00
Logan Co., Colo., Cons. S. D. No. 72-----	1952	5½s	1,050.00	1,050.00
Logan Co., Colo., S. D. No. 74-----	1949	5½s	520.00	520.00
Logan Co., Colo., S. D. No. 91-----	1949	6s	3,210.00	3,210.00
Lusk, Wyo., Water-----	1948	6s	5,200.00	5,200.00
Maricopa Co., Ariz., S. D. No. 41-----	1938	6s	1,575.00	1,575.00
Maricopa Co., Ariz., S. D. No. 41-----	1939	6s	1,575.00	1,575.00
Maricopa Co., Ariz., S. D. No. 57-----	1933	5s	4,000.00	4,000.00
Maricopa Co., Ariz., S. D. No. 66-----	1932	5s	3,000.00	3,000.00
Mead, Colo., Water-----	1929	6s	1,500.00	1,500.00
Melrose, Curry Co., N. M., S. D.-----	1939	5½s	525.00	525.00
Melrose, Curry Co., N. M., S. D.-----	1940	5½s	525.00	525.00
Melrose, Curry Co., N. M., S. D.-----	1941	5½s	1,060.00	1,060.00
Melrose, Curry Co., N. M., S. D.-----	1942	5½s	530.00	530.00
Melrose, Curry Co., N. M., S. D.-----	1943	5½s	1,060.00	1,060.00
Melrose, Curry Co., N. M., S. D.-----	1944	5½s	530.00	530.00
Melrose, Curry Co., N. M., S. D.-----	1945	5½s	1,060.00	1,060.00
McCook, Nebr., Paving-----	1941	6s	5,050.00	5,050.00
Meridian, Idaho, Water-----	1930	6s	1,000.00	1,000.00
Mesa Co., Colo., S. D. No. 16-----	1941	6s	3,090.00	3,090.00
Milford, Utah, Water-----	1941	6s	3,060.00	3,060.00
Mineral and Missoula Cos., Mont., Jt. S. D. No. 2-----	1936	6s	4,320.00	4,320.00
Mineral and Missoula Cos., Mont., Jt. S. D. No. 2-----	1937	6s	1,090.00	1,090.00
Moffat Co., Colo., S. D. No. 23-----	1954	6s	1,575.00	1,575.00
Montezuma Co., Colo., S. D. No. 6-----	1937	5½s	1,030.00	1,030.00
Montrose Co., Colo., S. D. No. 3-----	1932	5½s	1,000.00	1,000.00
Montrose Co., Colo., S. D. No. 3-----	1942	5½s	3,535.00	3,535.00
Morgan Co., Colo., S. D. No. 8-----	1938	6s	3,640.00	3,640.00
Morgan Co., Colo., S. D. No. 9-----	1934	6s	3,500.00	3,500.00
Morgan and Weld Cos., Colo., Jt. S. D. No. 12-----	1948	6s	5,200.00	5,200.00
Mountainair, Torrance Co., N. M., B. of Ed. 1952	1952	6s	1,070.00	1,070.00
Mountainair, Torrance Co., N. M., B. of Ed. 1953	1953	6s	2,140.00	2,140.00
Niobrara Co., Wyo., S. D. No. 2-----	1940	6s	3,120.00	3,120.00
Olathe, Colo., Water-----	1936	6s	2,080.00	2,080.00
Olathe, Colo., Water-----	1946	5½s	1,030.00	1,030.00
Olathe, Colo., Water-----	1947	5½s	1,030.00	1,030.00
Olathe, Colo., Water-----	1951	5½s	1,030.00	1,030.00

State, County and Municipal Bonds		Book Value	Par Value	Market Value
				(Excluding Accrued Interest)
Olathe, Colo., Water.....	1952	5½s	1,030.00	1,030.00
Ogallala, Nebr., Water.....	1940	6s	1,000.00	1,000.00
Otero Co., Colo., S. D. No. 1.....	1946	6s	2,100.00	2,100.00
Otero and Crowley Cos., Colo., Jt. S. D. No. 3.....	1948	5½s	3,120.00	3,120.00
Otero Co., N. M., S. D. No. 4.....	1946	5s	5,000.00	5,000.00
Otero Co., Colo., S. D. No. 11.....	1933	6s	530.00	530.00
Otis, Colo., Water.....	1934	6s	2,030.00	2,030.00
Palisade, Colo., Refunding.....	1928	5½s	2,000.00	2,000.00
Paonia, Colo., Refunding.....	1940	5½s	2,100.00	2,100.00
Paonia, Colo., Refunding.....	1941	5½s	2,120.00	2,120.00
Paonia, Colo., Refunding.....	1942	5½s	1,060.00	1,060.00
Paris, Idaho, Refunding.....	1942	6s	5,250.00	5,250.00
Paris, Idaho, Ind. S. D. No. 2.....	1939	6s	530.00	530.00
Paris, Idaho, Ind. S. D. No. 2.....	1939	6s	1,605.00	1,605.00
Paris, Idaho, Ind. S. D. No. 2.....	1939	6s	1,605.00	1,605.00
Paris, Idaho, Ind. S. D. No. 2.....	1939	6s	1,620.00	1,620.00
Payson City, Utah, Water.....	1929	6s	3,150.00	3,150.00
Payson City, Utah, Water.....	1930	6s	2,120.00	2,120.00
Perkins Co., Nebr., Cons. S. D. No. 12.....	1942	6s	1,680.00	1,680.00
Perkins Co., Nebr., Cons. S. D. No. 12.....	1943	6s	1,680.00	1,680.00
Perkins Co., Nebr., S. D. No. 65.....	1941	6s	5,250.00	5,250.00
Phillips Co., Colo., S. D. No. 39.....	1959	5½s	2,600.00	2,600.00
Phillips Co., Colo., S. D. No. 71.....	1949	6s	2,675.00	2,675.00
Phillips Co., Colo., S. D. No. 84.....	1949	5½s	2,060.00	2,060.00
Pinal Co., Ariz., Union H. S. D. No. 2.....	1940	6s	1,040.00	1,040.00
Pine Bluffs, Wyo., Water.....	1949	6s	2,080.00	2,080.00
Pondera Co., Mont., Refunding.....	1940	5½s	3,090.00	3,090.00
Pondera Co., Mont., Refunding.....	1941	5½s	2,060.00	2,060.00
Portales, N. M., B. of Ed.....	1951	6s	2,525.00	2,525.00
Portales, N. M., B. of Ed.....	1947	6s	3,030.00	3,030.00
Portales, N. M., B. of Ed.....	1948	6s	2,020.00	2,020.00
Portales, N. M., B. of Ed.....	1950	6s	1,010.00	1,010.00
Prescott, Ariz., Water.....	1942	6s	1,150.00	1,150.00
Price, Utah, Water.....	1939	6s	3,240.00	3,240.00
Provo City, Utah, S. D.....	1936	5s	2,080.00	2,080.00
Prowers Co., Colo., S. D. No. 8.....	1942	6s	3,060.00	3,060.00
Prowers Co., Colo., S. D. No. 23.....	1932	6s	1,500.00	1,500.00
Prowers Co., Colo., S. D. No. 24.....	1937	5s	4,000.00	4,000.00
Prowers Co., Colo., S. D. No. 34.....	1938	6s	2,575.00	2,575.00
Prowers Co., Colo., S. D. No. 12.....	1949	6s	5,885.00	5,885.00
Pueblo Co., Colo., S. D. No. 17.....	1953	6s	5,750.00	5,750.00
Pueblo Co., Colo., S. D. No. 29.....	1951	6s	2,775.00	2,775.00
Ravalli Co., Mont., S. D. No. 9.....	1934	6s	3,000.00	3,000.00
Rawlins, Wyo., Water.....	1954	6s	3,180.00	3,180.00
Raymond, Wash., Funding.....	1933	5½s	1,020.00	1,020.00
Red Willow Co., Nebr., S. D. No. 1.....	1929	5½s	2,550.00	2,550.00
Rosebud Co., Mont., Funding.....	1939	6s	1,080.00	1,080.00
Rosebud Co., Mont., Funding.....	1938	6s	1,080.00	1,080.00
Rosebud Co., Mont., S. D. No. 4.....	1930	5½s	3,060.00	3,060.00
Routt Co., Colo., S. D. No. 2.....	1940	5½s	515.00	515.00
Routt Co., Colo., S. D. No. 3.....	1936	6s	1,010.00	1,010.00
Routt Co., Colo., S. D. No. 32.....	1949	6s	1,854.00	1,854.00
Roy, Mora Co., N. M., S. D. No. 33.....	1943	6s	530.00	530.00
Roy, Mora Co., N. M., S. D. No. 33.....	1945	6s	3,710.00	3,710.00
Roy, Mora Co., N. M., S. D. No. 33.....	1947	6s	1,060.00	1,060.00
Saratoga, Wyo., Water.....	1953	6s	2,550.00	2,550.00
Scotts Bluff, Nebr., Water.....	1939	5s	3,000.00	3,000.00

				Market Value (Excluding Accrued Interest)		
State, County and Municipal Bonds				Book Value	Par Value	
Scotts Bluff, Nebr., S. D.	1940	5½s	500.00	500.00	500.00	500.00
Sedgwick Co., Colo., H. S.	1950	6s	5,400.00	5,000.00	5,400.00	5,400.00
Sheridan Co., Wyo., S. D. No. 7	1936	5¼s	1,060.00	1,000.00	1,060.00	1,060.00
Simla, Colo., Electric Light	1937	6s	2,100.00	2,000.00	2,100.00	2,100.00
Sidney, Nebr., Water	1940	6s	5,250.00	5,000.00	5,250.00	5,250.00
Springer, N. M., B. of Ed.	1950	6s	5,200.00	5,000.00	5,200.00	5,200.00
Summit Co., Colo., S. D. No. 1	1949	5½s	3,090.00	3,000.00	3,090.00	3,090.00
Stratton, Colo., Water	1936	6½s	5,100.00	5,000.00	5,100.00	5,100.00
Steamboat Springs, Colo., Refund	1945	6s	4,000.00	4,000.00	4,000.00	4,000.00
Steamboat Springs, Colo., Refund	1944	6s	1,000.00	1,000.00	1,000.00	1,000.00
Thermopolis, Wyo., Refund	1942	6s	3,180.00	3,000.00	3,180.00	3,180.00
Three Forks, Mont., Funding	1943	6s	4,160.00	4,000.00	4,160.00	4,160.00
Tintic, Juab Co., Utah, H. S. D.	1927	5s	1,000.00	1,000.00	1,000.00	1,000.00
Tremonton, Utah, Sewer	1941	6s	3,000.00	3,000.00	3,000.00	3,000.00
Union Co. (Clayton B. of Ed.), N. M.	1941	6s	5,665.00	5,500.00	5,665.00	5,665.00
Valencia Co., N. M., S. D. No. 23	1941	6s	2,600.00	2,500.00	2,600.00	2,600.00
Wagon Mound, N. M., B. of Ed.	1951	6s	8,325.00	7,500.00	8,325.00	8,325.00
Weld Co., Colo., S. D. No. 27	1939	5½s	2,550.00	2,500.00	2,550.00	2,550.00
Weld Co., Colo., S. D. No. 52	1949	6s	3,210.00	3,000.00	3,210.00	3,210.00
Weld Co., Colo., S. D. No. 52	1935	6s	2,400.00	2,400.00	2,400.00	2,400.00
Weld Co., Colo., S. D. No. 64	1949	6s	3,210.00	3,000.00	3,210.00	3,210.00
Weld Co., Colo., S. D. No. 82	1943	6s	540.00	500.00	540.00	540.00
Weld Co., Colo., S. D. No. 91	1945	6s	1,995.00	1,900.00	1,995.00	1,995.00
Weld Co., Colo., S. D. No. 118	1950	6s	3,240.00	3,000.00	3,240.00	3,240.00
Weld Co., Colo., S. D. No. 121	1940	6s	550.00	500.00	555.00	555.00
Weld Co., Colo., S. D. No. 121	1947	6s	1,130.00	1,000.00	1,130.00	1,130.00
Weld Co., Colo., S. D. No. 121	1948	6s	1,140.00	1,000.00	1,140.00	1,140.00
Wellington, Colo., Water	1936	6½s	4,160.00	4,000.00	4,160.00	4,160.00
Wellington, Colo., Water	1934	6s	3,060.00	3,000.00	3,060.00	3,060.00
Wheatland, Wyo., Water	1940	5s	2,000.00	2,000.00	2,000.00	2,000.00
Willard, Torrance Co., N. M., B. of Ed.	1952	5¾s	3,030.00	3,000.00	3,030.00	3,030.00
Worland, Wyo., Water	1946	5½s	5,050.00	5,000.00	5,050.00	5,050.00
Worland, Wyo., Water	1951	6s	2,625.00	2,500.00	2,625.00	2,625.00
Wray, Colo., Water	1936	6s	2,180.00	2,000.00	2,180.00	2,180.00
Wray, Colo., Water	1935	6s	5,250.00	5,000.00	5,250.00	5,250.00
Yuma Co., Colo., S. D. No. 1	1950	6s	10,800.00	10,000.00	10,800.00	10,800.00
Yuma Co., Colo., S. D. No. 1	1935	5½s	1,000.00	1,000.00	1,000.00	1,000.00
Yuma Co., Colo., S. D. No. 2	1946	5½s	5,150.00	5,000.00	5,150.00	5,150.00
Yuma, Colo., Water	1931	6s	1,010.00	1,000.00	1,010.00	1,010.00
Yuma, Colo., Water	1936	6s	2,100.00	2,000.00	2,100.00	2,100.00
Investment Bonds						
Evans Investment Co.	1925	5s	3,300.00	3,300.00	3,300.00	3,300.00
San Luis Valley, Colo., Irrigation District	1952	6s	10,000.00	10,000.00	10,000.00	10,000.00
75 Maiden Lane, N. Y. City Corp.	1935	6s	15,000.00	15,000.00	15,000.00	15,000.00
U. S. Government Bonds						
Liberty Loan (2nd converted)	1942	4¼s	14,493.50	14,350.00	14,493.50	14,493.50
Liberty Loan (4th Issue)	1938	4¼s	22,440.00	22,000.00	22,440.00	22,440.00
Totals			\$759,236.80	\$728,950.00	\$759,236.80	

SUMMARY OF BONDS

	Book Value	Par Value	Market Value
Government	\$ 36,933.50	\$ 36,350.00	\$ 36,933.50
State, county and municipal	694,003.30	664,300.00	694,003.30
Miscellaneous	28,300.00	28,800.00	28,300.00
Total bonds	\$759,236.80	\$728,950.00	\$759,236.80

MERCHANTS INSURANCE COMPANY IN PROVIDENCE PROVIDENCE, R. I.

Incorporated May, 1851.

Commenced business July, 1851.

Commenced business in Colorado July 1, 1924.

Home Office, 17 Custom House Street, Providence, R. I.

President, EMIL G. PIEPER.

Secretary, TUNIS JOHNSON.

Vice-President, FREDERICK S. PECK.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 655,659.11	
Total investment income.....	20,901.93	
Miscellaneous income	248,588.50	
Total income		\$ 925,149.54
Ledger assets, January 16, 1924.....		510,995.98
Increase of paid up capital during the year.....		248,243.90
Total		\$ 1,684,389.42

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 52,241.12	
Paid stockholders for interest or dividends.....		
Other disbursements	246,200.02	
Total disbursements		\$ 298,441.14
Balance		\$ 1,385,948.28

ASSETS

Total admitted assets.....	\$ 1,413,689.20
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 507,849.34
Capital, \$500,000.00; surplus, \$405,839.86.....	905,839.86
Total Liabilities	\$ 1,413,689.20

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$80,091,854.00	\$ 693,997.66

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 241,804.28
Underwriting income earned during 1924.....	236,075.70
Losses incurred during 1924.....	105,546.48
Underwriting expenses incurred during 1924.....	250,406.24
Loss from underwriting during 1924.....	119,877.02

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 48,849.49
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	19,405.37
Gain from investments during 1924.....	29,444.12

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....	.....	.....
Receipts from Home Office in 1924.....	.....	.....
Remittances to Home Office in 1924.....	.....	.....
Increase in surplus during 1924.....	.....	157,811.00
Per cent. of losses incurred to premiums earned.....	.....	43.6
Per cent. of underwriting expenses incurred to premiums earned.....	.....	103.5
Per cent. of investment expenses incurred to interest and rents earned.....	.....	64.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	.....	131.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	844,898.00
Less \$68,550.00 risks cancelled, and \$245,312.00 reinsurance.....	.....	313,862.00
Net risks written.....	\$	531,036.00
Gross premiums on risks written.....	\$	8,268.35
Less \$587.94 return premiums, and \$2,470.05 reinsurance.....	.....	3,057.99
Net premiums received.....	\$	5,210.36
Losses paid (deducting salvage).....	\$	513.83
Less losses on risks reinsured.....	.....	250.00
Net losses paid.....	\$	263.83
Losses incurred.....	\$	1,706.83
Less losses on risks reinsured.....	.....	280.00
Net losses incurred.....	\$	1,426.83

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 5,203.00	\$ 1,426.83
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	6.00	.....
Hail .....	.....	.....
Sprinkler Leakage	1.36	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 5,210.36	\$ 1,426.83

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

*THE METROPOLITAN NATIONAL INSURANCE COMPANY HAVANA, CUBA

Incorporated August 2, 1918.

Commenced business in U. S. July 9, 1920.

Commenced business in Colorado October 19, 1920.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

U. S. Manager, SUMNER BALLARD.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 459,341.76
Total investment income.....	49,218.02
Miscellaneous income.....	555,699.14
Total income.....	\$ 1,064,258.92
Ledger assets December 31, 1923.....	\$ 974,630.44
Total	\$ 2,038,889.36

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 508,379.02
Paid stockholders for interest or dividends.....	.....
Other disbursements.....	702,124.63
Total disbursements.....	\$ 1,210,503.65
Balance	\$ 828,385.71

ASSETS

Total admitted assets.....	\$ 902,713.02
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 410,452.00
Deposit capital, \$200,000.00; surplus, \$292,261.02.....	492,261.02
Total liabilities.....	\$ 902,713.02

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$57,337,164.00	\$ 672,725.56

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 584,420.54
Underwriting income earned during 1924	584,420.54
Losses incurred during 1924	520,597.20
Underwriting expenses incurred during 1924.....	159,432.13
Loss from underwriting during 1924	95,608.79

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 75,660.01
Loss on investments during 1924 .....	.....
Investment expenses incurred during 1924.....	817.28
Gain from investments during 1924.....	74,842.73

*Withdrawn as of January 1, 1925.

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		530,000.00
Remittances to Home Office in 1924.....		541,125.22
Decrease in surplus during 1924.....		31,891.28
Per cent. of losses incurred to premiums earned.....		89.0
Per cent. of underwriting expenses incurred to premiums earned.....		27.2
Per cent. of investment expenses incurred to interest and rents earned.....		1.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		103.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	258,143.00
Less \$43,136.00 risks cancelled, and \$..... reinsurance.....		43,136.00
Net risks written.....	\$	215,007.00
Gross premiums on risks written.....	\$	3,003.31
Less \$461.22 return premiums, and \$..... reinsurance.....		461.22
Net premiums received.....	\$	2,542.09
Losses paid (deducting salvage).....	\$	783.58
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	783.58
Losses incurred.....	\$	864.76
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	864.76

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire.....	\$ 2,538.37	\$ 863.73
Motor Vehicles.....		.27
Air Craft.....		.....
Inland Navigation and Transportation.....		.....
Tornado, Windstorm and Cyclone.....	2.64	.76
Hail.....		.....
Sprinkler Leakage.....	1.08	.....
Riot, Civil Commotion and Explosion.....		.....
Tourist Baggage.....		.....
Registered Mail.....		.....
Totals.....	\$ 2,542.09	\$ 864.76

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire.....	\$	\$	\$.27
Theft.....		
Collision.....		
Property damage.....		
Embezzlement.....		
Liability.....		
Totals.....	\$	\$	\$.27

MICHIGAN FIRE AND MARINE INSURANCE COMPANY

DETROIT, MICH.

Incorporated May 13, 1880.

Commenced business January 1, 1881.

Commenced business in Colorado May 24, 1909.

Home Office, Penobscot Building, Detroit, Mich.

President, D. M. FERRY, JR.

Secretary, H. E. EVERETT.

Vice-President, E. J. BOOTH.

Treasurer, F. A. SCHULTE.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

Net premium income.....	\$ 1,094,678.72
Total investment income.....	111,822.15
Miscellaneous income	1,200.00
Total income	\$ 1,207,700.87
Ledger assets December 31, 1923.....	2,300,053.43
Total	\$ 3,507,754.30

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 552,845.48
Paid stockholders for interest or dividends.....	40,000.00
Other disbursements	555,314.23
Total disbursements	\$ 1,148,159.71
Balance	\$ 2,359,594.59

ASSETS

Total admitted assets.....	\$ 2,444,102.93
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,440,258.89
Capital, \$400,000.00; surplus, \$603,844.04.....	1,003,844.04
Total Liabilities	\$ 2,444,102.93

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$255,345,423.00	\$ 2,336,457.36

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,056,065.07
Underwriting income earned during 1924.....	1,052,785.54
Losses incurred during 1924.....	615,126.15
Underwriting expenses incurred during 1924.....	548,198.10
Loss from underwriting during 1924.....	110,538.71

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 138,134.15
Loss on investments during 1924.....	4,325.53
Investment expenses incurred during 1924.....	2,528.77
Gain from investments during 1924.....	131,281.85

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 40,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Decrease in surplus during 1924.....	19,256.86
Per cent. of losses incurred to premiums earned.....	58.2
Per cent. of underwriting expenses incurred to premiums earned.....	51.9
Per cent. of investment expenses incurred to interest and rents earned.....	2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	101.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,937,333.00
Less \$475,253.00 risks cancelled, and \$583,381.00 reinsurance....	1,058,634.00
Net risks written.....	\$ 878,699.00
Gross premiums on risks written.....	\$ 24,584.57
Less \$5,574.42 return premiums, and \$8,096.43 reinsurance.....	13,670.85
Net premiums received.....	\$ 10,913.72
Losses paid (deducting salvage).....	\$ 10,148.89
Less losses on risks reinsured.....	3,506.59
Net losses paid.....	\$ 6,642.30
Losses incurred.....	\$ 12,262.91
Less losses on risks reinsured.....	3,353.85
Net losses incurred.....	\$ 8,909.06

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 10,861.83	\$ 8,909.06
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	51.89	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 10,913.72	\$ 8,909.06

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

MILWAUKEE MECHANICS' INSURANCE COMPANY MILWAUKEE, WIS.

Incorporated February 15, 1852.

Commenced business April 1, 1852.

Commenced business in Colorado May 15, 1883.

Home Office, Northwest Corner Broadway and Michigan Streets, Milwaukee,
Wis.

President, CHAS. H. YUNKER.

Secretary, R. H. WIEBEN.

Vice-President, G. W. GROSSENBACH.

Treasurer, CHAS. H. YUNKER.

CAPITAL

Capital paid up in cash, \$1,250,000.00.

INCOME

Net premium income.....	\$ 4,711,153.21
Total investment income.....	486,235.54
Miscellaneous income	97,112.73
Total income	\$ 5,294,501.48
Ledger assets December 31, 1923.....	8,796,520.77
Total	\$14,091,022.25

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,102,392.41
Paid stockholders for interest or dividends.....	212,500.00
Other disbursements	2,445,633.15
Total disbursements	\$ 4,760,525.56
Balance	\$ 9,330,496.69

ASSETS

Total admitted assets.....	\$ 9,620,091.35
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,988,059.10
Capital, \$1,250,000.00; surplus, \$2,484,032.25.....	3,734,032.25
Total liabilities	\$ 9,620,091.35

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$982,537,123.00	\$ 9,409,194.53

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,297,031.20
Underwriting income earned during 1924.....	4,295,455.67
Losses incurred during 1924.....	2,256,709.43
Underwriting expenses incurred during 1924.....	2,304,232.84
Loss from underwriting during 1924.....	265,486.60

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 727,390.54
Loss on investments during 1924.....	12,542.61
Investment expenses incurred during 1924.....	141,649.91
Gain from investments during 1924.....	573,198.02

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 212,500.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	70,211.42
Per cent. of losses incurred to premiums earned.....	52.5
Per cent. of underwriting expenses incurred to premiums earned.....	53.6
Per cent. of investment expenses incurred to interest and rents earned.....	29.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 4,737,284.00
Less \$579,485.00 risks cancelled, and \$323,669.00 reinsurance.....	903,154.00
Net risks written.....	\$ 3,834,130.00
Gross premiums on risks written.....	\$ 47,649.68
Less \$6,259.33 return premiums, and \$4,642.28 reinsurance.....	10,901.61
Net premiums received.....	\$ 36,748.07
Losses paid (deducting salvage).....	\$ 6,317.61
Less losses on risks reinsured.....	215.96
Net losses paid.....	\$ 6,101.65
Losses incurred.....	\$ 11,303.05
Less losses on risks reinsured.....	2,241.89
Net losses incurred.....	\$ 9,061.16

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 35,058.58	\$ 8,661.65
Motor Vehicles	1,361.32	216.77
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	32.40	2.74
Hail		
Sprinkler Leakage	-35	
Riot, Civil Commotion and Explosion.....	4.50	
Tourist Baggage		
Registered Mail		
All other, viz:		
Ocean Marine	291.62	180.00
Totals	\$ 36,748.07	\$ 9,061.16

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 474.61	\$ 12.00	\$ 12.00
Theft	771.77	204.77	204.77
Collision	87.00		
Property Damage	27.66		
Tornado	28		
Liability			
Totals	\$ 1,361.32	\$ 216.77	\$ 216.77

MINNEAPOLIS FIRE & MARINE INSURANCE COMPANY

MINNEAPOLIS, MINN.

Incorporated July 1, 1902.

Commenced business July 2, 1902.

Commenced business in Colorado August 3, 1910.

Home Office, 430 Oak Grove Street, Minneapolis, Minn.

President, FRED C. VAN DUSEN.

Secretary, WALTER C. LEACH.

Vice-President, J. D. McMILLAN.

Treasurer, WALTER C. LEACH.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	\$	
Total investment income.....	35,985.56	
Miscellaneous income	1,096.31	
Total income		\$ 37,081.87
Ledger assets December 31, 1923.....		932,521.08
Total		\$ 969,602.95

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 4,416.96	
Paid stockholders for interest or dividends.....	40,000.00	
Other disbursements	143,169.79	
Total disbursements		\$ 187,586.75
Balance		\$ 782,016.20

ASSETS

Total admitted assets.....	\$ 806,403.18
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 178,919.14
Capital, \$200,000.00; surplus, \$427,484.04.....	627,484.04
Total liabilities	\$ 806,403.18

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$	\$

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$
Underwriting income earned during 1924.....	4,004.16
Losses incurred during 1924.....	2,687.96
Underwriting expenses incurred during 1924.....	-5,934.06
Gain from underwriting during 1924.....	7,260.25

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 43,661.45
Loss on investments during 1924.....	2,445.87
Investment expenses incurred during 1924.....	725.80
Gain from investments during 1924.....	40,389.78

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 40,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	7,640.03
Per cent. of losses incurred to premiums earned.....	
Per cent. of underwriting expenses incurred to premiums earned.....	
Per cent. of investment expenses incurred to interest and rents earned.....	2.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	84.0

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 997,244.00
Less \$326,769.00 risks cancelled, and \$650,475.00 reinsurance.....	977,244.00
Net risks written.....	\$
Gross premiums on risks written.....	\$ 8,785.02
Less \$2,547.36 return premiums, and \$6,237.66 reinsurance.....	8,785.02
Net premiums received.....	\$
Losses paid (deducting salvage).....	\$ 4,187.51
Less losses on risks reinsured.....	4,187.51
Net losses paid.....	\$
Losses incurred.....	\$ 2,701.77
Less losses on risks reinsured.....	2,701.77
Net losses incurred.....	\$

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$	\$
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

NATIONAL AMERICAN FIRE INSURANCE COMPANY OMAHA, NEB.

Incorporated April 11, 1919.

Commenced business October 23, 1919.

Commenced business in Colorado March 1, 1924.

Home Office, 1802 Dodge Street, Omaha, Nebr.

President, W. H. AHMANSON.

Secretary, JAMES E. FOSTER.

Vice-President, W. L. WILCOX.

Treasurer, JAMES E. FOSTER.

CAPITAL

Capital paid up in cash, \$941,000.00.

INCOME

Net premium income.....	\$ 270,665.89	
Total investment income.....	99,465.98	
Miscellaneous income.....	1,164.34	
Total income.....		\$ 371,296.21
Ledger assets December 31, 1923.....		1,876,165.25
Total		\$ 2,247,461.46

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 154,023.33	
Paid stockholders for interest or dividends.....	71,096.50	
Other disbursements.....	187,926.68	
Total disbursements		\$ 413,046.51
Balance		\$ 1,834,414.95

ASSETS

Total admitted assets.....	\$ 1,635,915.75
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 293,262.40
Capital, \$941,000.00; surplus, \$401,653.35.....	1,342,653.35
Total liabilities.....	\$ 1,635,915.75

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$58,624,795.00	\$ 540,059.23

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 249,144.66
Underwriting income earned during 1924.....	247,936.14
Losses incurred during 1924.....	150,255.71
Underwriting expenses incurred during 1924.....	158,297.24
Loss from underwriting during 1924.....	60,616.81

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 98,120.15
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	4,257.00
Gain from investments during 1924.....	98,863.15

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 71,096.50
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	13,307.59
Per cent. of losses incurred to premiums earned.....	60.3
Per cent. of underwriting expenses incurred to premiums earned.....	63.5
Per cent. of investment expenses incurred to interest and rents earned.....	4.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	110.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 474,600.00
Less \$23,070.00 risks cancelled, and \$62,706.00 reinsurance.....	85,776.00
Net risks written.....	\$ 388,824.00
Gross premiums on risks written.....	\$ 4,950.94
Less \$170.25 return premiums, and \$782.95 reinsurance.....	953.20
Net premiums received.....	\$ 3,997.74
Losses paid (deducting salvage).....	\$ 400.00
Less losses on risks reinsured.....	
Net losses paid.....	\$ 400.00
Losses incurred.....	\$
Less losses on risks reinsured.....	
Net losses incurred.....	\$

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 3,252.88	.....
Motor Vehicles.....	68.53	.....
Air Craft .....		.....
Inland Navigation and Transportation.....		.....
Tornado, Windstorm and Cyclone.....	674.13	.....
Hail	2.20	.....
Sprinkler Leakage .....		.....
Riot, Civil Commotion and Explosion.....		.....
Tourist Baggage .....		.....
Registered Mail .....		.....
Totals	\$ 3,997.74	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 33.32	\$	\$
Theft	34.06	.....	.....
Tornado	1.15	.....	.....
Property damage .....		.....	.....
Embezzlement .....		.....	.....
Liability .....		.....	.....
Totals	\$ 68.53	\$	\$

NATIONAL-BEN FRANKLIN FIRE INSURANCE COMPANY OF PITTSBURGH, PA. PITTSBURGH, PA.

Incorporated December 28, 1910. Commenced business January 1, 1911.

Commenced business in Colorado May 6, 1907.

Home Office, 120-122 Ohio Street West, Pittsburgh, Pa.

President, H. M. SCHMITT. Secretary, THOMAS A. HATHAWAY.
Vice-President, NEAL BASSETT. Treasurer, JOHN KAY.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 3,099,320.26
Total investment income.....	211,707.32
Miscellaneous income.....	89,378.25
Total income	\$ 3,400,405.83
Ledger assets December 31, 1923.....	4,684,398.25
Total	\$ 8,084,804.08

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,230,717.58
Paid stockholders for interest or dividends.....	120,000.00
Other disbursements.....	1,599,759.73
Total disbursements.....	\$ 2,950,477.31
Balance	\$ 5,134,326.77

ASSETS

Total admitted assets.....	\$ 5,252,813.31
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,751,385.75
Capital, \$1,000,000.00; surplus, \$501,427.56.....	1,501,427.56
Total liabilities	\$ 5,252,813.31

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$591,006,982.00	\$ 5,477,507.33

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,407,486.43
Underwriting income earned during 1924.....	2,387,148.38
Losses incurred during 1924.....	1,360,860.61
Underwriting expenses incurred during 1924.....	1,500,883.47
Loss from underwriting during 1924.....	474,585.70

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 294,170.40
Loss on investments during 1924.....	2,655.92
Investment expenses incurred during 1924.....	14,796.67
Gain from investments during 1924.....	276,717.91

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 120,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Decrease in surplus during 1924.....	317,867.79
Per cent. of losses incurred to premiums earned.....	56.5
Per cent. of underwriting expenses incurred to premiums earned.....	62.3
Per cent. of investment expenses incurred to interest and rents earned.....	6.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	111.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,348,700.00
Less \$507,155.00 risks cancelled, and \$655,934.00 reinsurance....	1,163,089.00
Net risks written.....	\$ 1,185,611.00
Gross premiums on risks written.....	\$ 29,466.68
Less \$6,611.55 return premiums, and \$9,388.87 reinsurance.....	16,000.42
Net premiums received.....	\$ 13,466.26
Losses paid (deducting salvage).....	\$ 10,893.83
Less losses on risks reinsured.....	2,404.52
Net losses paid.....	\$ 8,489.31
Losses incurred.....	\$ 11,590.09
Less losses on risks reinsured.....	2,328.97
Net losses incurred.....	\$ 9,261.12

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 13,444.64	\$ 9,261.12
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	21.62	
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 13,466.26	\$ 9,261.12

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD HARTFORD, CONN.

Incorporated June 4, 1869.

Commenced business December 1, 1871.

Commenced business in Colorado May 15, 1883.

Home Office, 95 Pearl Street, Hartford, Conn.

President, H. A. SMITH.

Secretary, S. T. MAXWELL.

Vice-President, F. D. LAYTON.

Treasurer, F. B. SEYMOUR.

CAPITAL

Capital paid up in cash, \$3,000,000.00.

INCOME

Net premium income.....	\$17,718,242.35	
Total investment income.....	1,338,000.17	
Miscellaneous income	1,158,033.50	
Total income		\$20,214,276.02
Ledger assets December 31, 1923.....		31,346,932.04
Increase of paid up capital during the year.....		1,000,000.00
Total		\$52,561,208.06

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 9,610,074.09	
Paid stockholders for interest or dividends.....	497,831.89	
Other disbursements	8,447,559.34	
Total disbursements		\$18,555,465.32
Balance		\$34,005,742.74

ASSETS

Total admitted assets.....	\$36,044,151.77
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LIABILITIES

Liabilities, except capital and surplus.....	\$22,071,802.69
Capital, \$3,000,000.00; surplus, \$10,972,349.08.....	13,972,349.08
Total liabilities	\$36,044,151.77

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$2,861,665,373.00	\$34,787,181.21

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$17,362,208.35
Underwriting income earned during 1924.....	17,364,639.83
Losses incurred during 1924.....	10,051,577.28
Underwriting expenses incurred during 1924.....	8,217,952.83
Loss from underwriting during 1924.....	904,890.22

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 2,629,907.52
Loss on investments during 1924.....	98,884.47
Investment expenses incurred during 1924.....	57,622.44
Gain from investments during 1924.....	2,473,500.61

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 497,831.89
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	1,870,778.50
Per cent. of losses incurred to premiums earned.....	57.8
Per cent. of underwriting expenses incurred to premiums earned.....	47.3
Per cent. of investment expenses incurred to interest and rents earned.....	4.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	94.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$12,360,201.00
Less \$1,962,894.00 risks cancelled, and \$3,030,151.00 reinsurance..	4,993,045.00
Net risks written.....	\$ 7,367,156.00
Gross premiums on risks written.....	\$ 143,779.22
Less \$21,357.62 return premiums, and \$34,846.80 reinsurance....	56,204.42
Net premiums received.....	\$ 87,574.80
Losses paid (deducting salvage).....	\$ 59,532.70
Less losses on risks reinsured.....	24,761.12
Net losses paid.....	\$ 34,771.58
Losses incurred.....	\$ 67,436.35
Less losses on risks reinsured.....	25,432.55
Net losses incurred.....	\$ 42,003.80

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 85,133.60	\$ 40,298.64
Motor Vehicles	1,909.35	1,505.94
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	531.85	199.22
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 87,574.80	\$ 42,003.80

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 628.22	\$ 35.50	\$ 64.08
Theft	887.13	522.34	720.39
Collision	360.00	488.86	721.47
Property Damage	34.00		
Embezzlement			
Liability			
Totals	\$ 1,909.35	\$ 1,046.70	\$ 1,505.94

NATIONAL LIBERTY INSURANCE COMPANY OF AMERICA NEW YORK, N. Y.

Incorporated February, 1859.

Commenced business March, 1859.

Commenced business in Colorado May 15, 1883.

Home Office, 709-711 Sixth Avenue, New York, N. Y.

President, GUSTAV KEHR.

Secretary, JOHN E. SMITH.

Vice-President, CHAS. H. COATES.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

Net premium income.....	\$ 7,242,862.90
Total investment income.....	552,061.30
Miscellaneous income	468,285.82
Total income	\$ 8,263,210.02
Ledger assets December 31, 1923.....	12,261,523.65
Total	\$20,524,733.67

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,165,193.36
Paid stockholders for interest or dividends.....	299,910.00
Other disbursements	3,662,786.04
Total disbursements	\$ 7,127,889.40
Balance	\$13,396,844.27

ASSETS

Total admitted assets.....	\$14,189,226.93
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 8,685,563.68
Capital, \$1,500,000.00; surplus, \$4,003,663.25.....	5,503,663.25
Total liabilities	\$14,189,226.93

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,639,844,800.00	\$14,174,517.10

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 6,604,811.60
Underwriting income earned during 1924.....	6,662,652.40
Losses incurred during 1924.....	3,247,582.22
Underwriting expenses incurred during 1924.....	3,234,781.91
Gain from underwriting during 1924.....	180,288.27

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,724,610.38
Loss on investments during 1924.....	581,183.38
Investment expenses incurred during 1924.....	23,035.21
Gain from investment during 1924.....	1,120,391.79

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 299,910.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	1,000,770.06
Per cent. of losses incurred to premiums earned.....	49.1
Per cent. of underwriting expenses incurred to premiums earned.....	48.9
Per cent. of investment expenses incurred to interest and rents earned.....	4.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	88.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 6,080,363.00
Less \$973,404.00 risks cancelled, and \$592,066.00 reinsurance....	1,565,470.00
Net risks written.....	\$ 4,514,893.00
Gross premiums on risks written.....	\$ 68,185.12
Less \$9,181.84 return premiums, and \$8,602.60 reinsurance.....	17,784.44
Net premiums received.....	\$ 50,400.68
Losses paid (deducting salvage).....	\$ 18,173.35
Less losses on risks reinsured.....	3,832.19
Net losses paid.....	\$ 14,341.16
Losses incurred.....	\$ 19,386.37
Less losses on risks reinsured.....	4,550.19
Net losses incurred.....	\$ 14,836.18

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 40,455.12	\$ 13,915.93
Motor Vehicles	9,082.86	797.12
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	786.29	64.70
Hail		
Sprinkler Leakage	-171.96	
Riot, Civil Commotion and Explosion.....	70.37	
Tourist Baggage	23.00	
Parcel Post	155.00	58.43
Totals	\$ 50,400.68	\$ 14,836.18

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 4,627.25	\$ 36.49	\$ 81.49
Theft	4,307.40	705.63	715.63
Collision	-10.00		
Property Damage	158.21		
Embezzlement			
Liability			
Totals	\$ 9,082.86	\$ 742.12	\$ 797.12

NATIONAL RESERVE INSURANCE COMPANY EAST DUBUQUE, ILL.

Incorporated January 30, 1919.

Commenced business July 1, 1919.

Commenced business in Colorado December 3, 1919.

Home Office, Bank and Insurance Building, Dubuque, Iowa

President, C. J. SCHRUP.

Secretary, S. F. WEISER.

Vice-President, GEO. W. MEYERS.

Treasurer, C. J. SCHRUP.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income	\$ 821,014.68	
Total investment income.....	72,978.06	
Miscellaneous income	239,775.56	
Total income		\$ 1,133,768.30
Ledger assets December 31, 1923.....		1,384,517.79
Increase in paid-up capital during the year.....		200,000.00
Total		\$ 2,718,286.09

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 412,656.46	
Paid stockholders for interest or dividends.....	30,000.00	
Other disbursements	373,591.52	
Total disbursements		\$ 816,247.98
Balance		\$ 1,902,038.11

ASSETS

Total admitted assets.....	\$ 1,959,457.44
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,022,506.31
Capital, \$500,000.00; surplus, \$436,951.13.....	936,951.13
Total liabilities	\$1,959,457.44

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924	\$172,287,386.00	\$ 1,659,522.98

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 692,026.95
Underwriting income earned during 1924.....	690,832.44
Losses incurred during 1924.....	406,347.66
Underwriting expenses incurred during 1924.....	373,652.21
Loss from underwriting during 1924.....	89,668.43

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 116,227.02
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	
Gain from investments during 1924.....	116,227.02

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 30,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	207,758.59
Per cent. of losses incurred to premiums earned.....	58.9
Per cent. of underwriting expenses incurred to premiums earned.....	53.9
Per cent. of investment expenses incurred to interest and rents earned.....	
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	100.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 957,159.00
Less \$222,366.00 risks cancelled, and \$86,005.00 reinsurance.....	308,371.00

Net risks written.....	\$ 648,788.00
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Gross premiums on risks written.....	\$ 9,677.40
Less \$1,789.37 return premiums, and \$1,223.81 reinsurance.....	3,013.18

Net premiums received.....	\$ 6,664.22
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Losses paid (deducting salvage).....	\$ 2,445.15
Less losses on risks reinsured.....	570.81

Net losses paid.....	\$ 1,874.34
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Losses incurred.....	\$ 2,440.15
Less losses on risks reinsured.....	570.81

Net losses incurred.....	\$ 1,869.34
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LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire.....	\$ 6,664.22	\$ 1,869.34
Motor Vehicles.....		
Air Craft.....		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....		
Hail.....		
Sprinkler Leakage.....		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage.....		
Registered Mail.....		
Totals.....	\$ 6,664.22	\$ 1,869.34

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire.....	\$	\$	
Theft.....			
Collision.....			
Property Damage.....			
Embezzlement.....			
Liability.....			
Totals.....	\$	\$	\$

NATIONAL SECURITY FIRE INSURANCE COMPANY OMAHA, NEB.

Incorporated September 12, 1914.

Commenced business June 14, 1915.

Commenced business in Colorado April 24, 1919.

Home Office, 1620 Farnam Street, Omaha, Neb.

President, A. J. LOVE.

Secretary, P. K. WALSH.

Vice-President, P. K. WALSH.

Treasurer, A. J. LOVE.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 272,320.47	
Total investment income.....	52,205.22	
Miscellaneous income	669.69	
Total income		\$ 325,195.38
Ledger assets December 31, 1923.....		1,035,601.45
Total		\$ 1,360,796.83

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 122,902.12	
Paid stockholders for interest or dividends.....	20,000.00	
Other disbursements	149,401.54	
Total disbursements		\$ 292,303.66
Balance		\$ 1,068,493.17

ASSETS

Total admitted assets.....	\$ 1,110,160.40
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 283,395.16
Capital, \$500,000.00; surplus, \$326,765.24.....	826,765.24
Total liabilities	\$ 1,110,160.40

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$44,077,775.00	\$ 402,867.89

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 219,246.04
Underwriting income earned during 1924.....	221,603.09
Losses incurred during 1924.....	147,601.85
Underwriting expenses incurred during 1924.....	126,815.37
Loss from underwriting during 1924.....	52,814.13

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 66,546.25
Loss on investments during 1924.....	17.81
Investment expenses incurred during 1924.....	1,119.18
Gain from investments during 1924.....	65,408.26

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 20,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Decrease in surplus during 1924.....	7,405.87
Per cent. of losses incurred to premiums earned.....	67.3
Per cent. of underwriting expenses incurred to premiums earned.....	57.8
Per cent. of investment expenses incurred to interest and rents earned.....	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	102.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 6,166,204.00
Less \$925,387.00 risks cancelled, and \$2,222,866.00 reinsurance..	3,148,253.00
Net risks written.....	\$ 3,017,951.00
Gross premiums on risks written.....	\$ 50,864.01
Less \$11,814.25 return premiums, and \$23,616.91 reinsurance....	35,431.16
Net premiums received.....	\$ 15,432.85
Losses paid (deducting salvage).....	\$ 12,710.35
Less losses on risks reinsured.....	6,271.91
Net losses paid.....	\$ 6,438.44
Losses incurred.....	\$ 12,702.48
Less losses on risks reinsured.....	6,426.04
Net losses incurred.....	\$ 6,276.44

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 13,503.27	\$ 5,759.56
Motor Vehicles	1,063.40	433.10
Air Craft		
Inland Navigation and Transportation.....	826.40	16.78
Tornado, Windstorm and Cyclone.....	32.28	65.00
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....	7.50	2.00
Tourist Baggage		
Registered Mail		
Totals	\$ 15,432.85	\$ 6,276.44

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 530.99	\$ 244.44	\$ 236.10
Theft	345.65	191.66	190.50
Collision	186.76		
Property Damage		6.50	6.50
Embezzlement			
Liability			
Totals	\$ 1,063.40	\$ 442.60	\$ 433.10

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA. PITTSBURGH, PA.

Incorporated February 14, 1901. Commenced business March 1, 1901.
Commenced business in Colorado November 6, 1902.
Home Office, 139 University Place, Pittsburgh, Pa.

President, E. E. COLE. Secretary, E. W. HALL.
Vice-President, A. W. MELLON. Treasurer, A. W. McELDOWNEY.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

Net premium income.....	\$ 7,956,084.74
Total investment income.....	479,439.69
Miscellaneous income	126,453.57
Total income	\$ 8,561,978.00
Ledger assets December 31, 1923.....	10,342,239.47
Total	\$18,904,217.47

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 4,159,385.80
Paid stockholders for interest or dividends.....	240,000.00
Other disbursements	3,513,284.76
Total disbursements	\$ 7,912,670.56
Balance	\$10,991,546.91

ASSETS

Total admitted assets.....	\$10,999,166.91
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 7,810,463.46
Capital, \$2,000,000.00; surplus, \$1,188,703.46.....	3,188,703.46
Total liabilities	\$10,999,166.91

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,148,366,720.00	\$12,416,295.27

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 7,252,753.41
Underwriting income earned during 1924.....	7,256,109.59
Losses incurred during 1924.....	4,315,253.83
Underwriting expenses incurred during 1924.....	3,454,528.74
Loss from underwriting during 1924.....	513,672.48

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 879,831.20
Loss on investments during 1924.....	34,249.51
Investment expenses incurred during 1924.....	20,878.83
Gain from investments during 1924.....	\$15,702.86

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 240,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	62,030.38
Per cent. of losses incurred to premiums earned.....	59.4
Per cent. of underwriting expenses incurred to premiums earned.....	47.6
Per cent. of investment expenses incurred to interest and rents earned.....	6.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 4,469,804.00
Less \$329,143.00 risks cancelled, and \$846,236.00 reinsurance.....	1,175,379.00
Net risks written.....	\$ 3,294,425.00
Gross premiums on risks written.....	\$ 192,124.52
Less \$4,331.38 return premiums, and \$10,971.35 reinsurance.....	15,302.73
Net premiums received.....	\$ 176,821.79
Losses paid (deducting salvage).....	\$ 145,654.47
Less losses on risks reinsured.....	906.76
Net losses paid.....	\$ 144,747.71
Losses incurred.....	\$ 146,842.37
Less losses on risks reinsured.....	1,436.26
Net losses incurred.....	\$ 145,406.11

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 25,817.80	\$ 8,197.90
Motor Vehicles	535.41	40.40
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	-17.32	
Hail	150,485.90	137,167.81
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 176,821.79	\$ 145,406.11

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 220.41	\$ 8.15	\$ 8.15
Theft	315.00	32.25	32.25
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$ 535.41	\$ 40.40	\$ 40.40

THE NETHERLANDS INSURANCE COMPANY, EST. 1845 THE HAGUE, HOLLAND

Incorporated April 12, 1845.

Commenced business in U. S. 1913.

Commenced business in Colorado April 30, 1913.

U. S. Branch Office, 175 West Jackson Boulevard, Chicago, Ill.

U. S. Manager, HAROLD W. LETTON.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 557,043.79	
Total investment income.....	41,918.73	
Miscellaneous income.....	140.14	
Total income		\$ 599,102.66
Ledger assets December 31, 1923.....		1,394,070.01
Total		\$ 1,993,172.67

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 312,682.12	
Paid stockholders for interest or dividends.....		
Other disbursements	302,450.20	
Total disbursements		\$ 615,132.32
Balance		\$ 1,378,040.35

ASSETS

Total admitted assets.....	\$ 1,352,537.02
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 690,436.11
Deposit capital, \$200,000.00; surplus, \$462,100.91.....	662,100.91
Total liabilities	\$ 1,352,537.02

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$109,315,844.00	\$ 1,077,951.99

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 499,715.67
Underwriting income earned during 1924.....	495,163.91
Losses incurred during 1924.....	334,513.56
Underwriting expenses incurred during 1924.....	272,022.31
Loss from underwriting during 1924.....	111,371.96

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 64,348.26
Loss on investments during 1924.....	21.00
Investment expenses incurred during 1924.....	1,123.32
Gain from investments during 1924.....	63,203.94

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	107.89
Remittances to Home Office in 1924.....	25,107.89
Decrease in surplus during 1924.....	73,198.57
Per cent. of losses incurred to premiums earned.....	66.9
Per cent. of underwriting expenses incurred to premiums earned	54.4
Per cent. of investment expenses incurred to interest and rents earned	2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	108.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 900,405.00
Less \$189,156.00 risks cancelled, and \$537,797.00 reinsurance....	726,953.00
Net risks written.....	\$ 173,452.00
Gross premiums on risks written.....	\$ 10,957.09
Less \$1,478.58 return premiums, and \$7,181.18 reinsurance.....	8,659.76
Net premiums received.....	\$ 2,297.33
Losses paid (deducting salvage).....	\$ 6,624.43
Less losses on risks reinsured.....	4,968.32
Net losses paid.....	\$ 1,656.11
Losses incurred	\$ 7,505.17
Less losses on risks reinsured.....	5,628.87
Net losses incurred.....	\$ 1,876.30

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 2,297.33	\$ 1,876.30
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 2,297.33	\$ 1,876.30

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE NEWARK FIRE INSURANCE COMPANY NEWARK, N. J.

Incorporated November 4, 1811.

Commenced business May 14, 1810.

Commenced business in Colorado December 19, 1912.

Home Office, 41 Clinton Street, Newark, N. J.

President, A. R. MONROE.

Secretary, T. L. FARQUHAR.

Vice-President, T. L. FARQUHAR.

Treasurer, C. E. TITSWORTH.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 3,436,948.66
Total investment income.....	225,318.14
Miscellaneous income	2,798.01
Total income	\$ 3,665,064.81
Ledger assets December 31, 1923.....	5,196,077.94
Increase of paid-up capital during the year.....	500,000.00
Total	\$ 9,361,142.75

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,564,254.54
Paid stockholders for interest or dividends.....	525,000.00
Other disbursements	1,391,005.40
Total disbursements	\$ 3,480,259.94
Balance	\$ 5,880,882.81

ASSETS

Total admitted assets.....	\$ 6,009,338.31
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,768,158.58
Capital, \$1,000,000.00; surplus, \$1,241,179.73.....	2,241,179.73
Total liabilities	\$ 6,009,338.31

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$645,489,961.00	\$ 5,847,726.53

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 3,105,967.08
Underwriting income earned during 1924.....	3,106,645.50
Losses incurred during 1924.....	1,756,933.30
Underwriting expenses incurred during 1924.....	1,333,743.06
Gain from underwriting during 1924.....	10,964.14

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,335.00
Loss on investments during 1924.....	33,793.08
Investment expenses incurred during 1924.....	336,034.03
Gain from investments during 1924.....	

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 525,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Decrease in surplus during 1924.....	180,788.78
Per cent. of losses incurred to premiums earned.....	56.5
Per cent. of underwriting expenses incurred to premiums earned.....	43.1
Per cent. of investment expenses incurred to interest and rents earned.....	14.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	105.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 6,951,486.00
Less \$1,225,163.00 risks cancelled, and \$942,267.00 reinsurance..	2,167,430.00
Net risks written.....	\$ 4,784,056.00
Gross premiums on risks written.....	\$ 77,606.73
Less \$13,899.04 return premiums, and \$14,060.83 reinsurance....	27,959.87
Net premiums received.....	\$ 49,646.86
Losses paid (deducting salvage).....	\$ 31,894.72
Less losses on risks reinsured.....	7,899.17
Net losses paid.....	\$ 23,995.55
Losses incurred.....	\$ 33,190.23
Less losses on risks reinsured.....	6,575.17
Net losses incurred.....	\$ 26,615.06

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 38,989.60	\$ 20,572.18
Motor Vehicles	10,327.87	6,033.50
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	329.39	9.38
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 49,646.86	\$ 26,615.06

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 4,256.18	\$ 2,582.54	\$ 3,582.54
Theft	4,900.18	1,797.26	2,298.36
Collision	303.69		
Property Damage	863.94	112.60	152.60
Tornado	3.88		
Liability			
Totals	\$ 10,327.87	\$ 4,492.40	\$ 6,033.50

THE NEW BRUNSWICK FIRE INSURANCE COMPANY NEW BRUNSWICK, N. J.

Incorporated December 27, 1826.

Commenced business May 1, 1832.

Commenced business in Colorado September 11, 1905.

Home Office, 70 Bayard Street, New Brunswick, N. J.

President, CHAS. D. ROSS.

Secretary, E. B. WYCOFF.

Vice-President, I. D. CLARK.

Treasurer, E. B. WYCOFF.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

Net premium income.....	\$ 725,650.54
Total investment income.....	61,318.85
Miscellaneous income	120,224.85
Total income	\$ 907,194.24
Ledger assets December 31, 1923.....	1,431,510.01
Increase of paid-up capital during the year.....	100,000.00
Total	\$ 2,438,704.25

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 432,976.72
Paid stockholders for interest or dividends.....	24,000.00
Other disbursements	502,509.59
Total disbursements	\$ 959,486.31
Balance	\$ 1,479,217.94

ASSETS

Total admitted assets.....	\$ 1,459,375.40
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 928,786.30
Capital, \$300,000.00; surplus, \$230,639.10.....	530,639.10
Total liabilities	\$ 1,459,375.40

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$163,063,345.00	\$ 1,440,740.54

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 721,540.40
Underwriting income earned during 1924.....	720,659.29
Losses incurred during 1924.....	443,500.73
Underwriting expenses incurred during 1924.....	419,439.28
Loss from underwriting during 1924.....	147,280.66

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 178,304.77
Loss on investments during 1924.....	43,304.77
Investment expenses incurred during 1924.....	8,890.45
Gain from investments during 1924.....	121,196.13

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 24,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	49,915.46
Per cent. of losses incurred to premiums earned.....	62.1
Per cent. of underwriting expenses incurred to premiums earned.....	58.1
Per cent. of investment expenses incurred to interest and rents earned.....	14.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	105.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,217,984.00
Less \$309,833.00 risks cancelled, and \$214,982.00 reinsurance....	524,815.00
Net risks written.....	\$ 693,169.00
Gross premiums on risks written.....	\$ 13,180.40
Less \$2,993.26 return premiums, and \$2,534.97 reinsurance.....	5,528.23
Net premiums received.....	\$ 7,652.17
Losses paid (deducting salvage).....	12,402.05
Less losses on risks reinsured.....	8,153.48
Net losses paid.....	\$ 4,244.57
Losses incurred.....	\$ 12,433.05
Less losses on risks reinsured.....	8,153.48
Net losses incurred.....	\$ 4,279.57

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 7,652.17	\$ 4,279.57
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....		
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 7,652.17	\$ 4,279.57

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

NEW ENGLAND FIRE INSURANCE COMPANY

PITTSFIELD, MASS.

Incorporated November 14, 1919.

Commenced business January 7, 1920.

Commenced business in Colorado June 28, 1920.

Home Office, 124 North Street, Pittsfield, Mass.

President, H. CALVIN FORD.

Secretary, CARL B. GALE.

Vice-President, WINTHROP M. CRANE, JR.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	\$ 350,377.23	
Total investment income.....	45,626.93	
Miscellaneous income	23,946.79	
Total income		\$ 419,950.95
Ledger assets December 31, 1923.....		760,421.75
Total		\$ 1,180,372.70

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 277,559.55	
Paid stockholders for interest or dividends.....	30,000.00	
Other disbursements	157,484.58	
Total disbursements		\$ 465,044.13
Balance		\$ 715,328.57

ASSETS

Total admitted assets.....	\$ 730,673.51
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 399,012.34
Capital, \$200,000.00; surplus \$131,661.17.....	331,661.17
Total Liabilities	\$ 730,673.51

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$62,782,680.00	\$ 628,068.47

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 390,008.87
Underwriting income earned during 1924.....	390,008.87
Losses incurred during 1924.....	275,421.87
Underwriting expenses incurred during 1924.....	156,220.76
Loss from underwriting during 1924.....	41,633.76

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 73,698.93
Loss on investments during 1924.....	9,463.87
Investment expenses incurred during 1924.....	1,328.42
Gain from investments during 1924.....	62,906.69

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 30,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Decrease in surplus during 1924.....	8,727.07
Per cent. of losses incurred to premiums earned.....	70.6
Per cent. of underwriting expenses incurred to premiums earned	40.0
Per cent. of investment expenses incurred to interest and rents earned	3.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	101.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 222,978.00
Less \$258,834.00 risks cancelled, and \$37,896.00 reinsurance.....	296,730.00
Net risks written.....	-73,752.00
Gross premiums on risks written.....	\$ 2,361.42
Less \$1,888.88 return premiums, and \$528.33 reinsurance.....	2,417.21
Net premiums received.....	-55.79
Losses paid (deducting salvage).....	\$ 584.97
Less losses on risks reinsured.....	205.79
Net losses paid.....	\$ 379.18
Losses incurred	\$ 144.90
Less losses on risks reinsured.....	47.76
Net losses incurred.....	\$ 97.14

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ -73.95	\$ 97.05
Motor Vehicles	-32	.09
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	5.53	
Hail		
Sprinkler Leakage	5.56	
Riot, Civil Commotion and Explosion.....	7.39	
Tourist Baggage		
Registered Mail		
Totals	\$ -55.79	\$ 97.14

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

THE NEW HAMPSHIRE FIRE INSURANCE COMPANY MANCHESTER, N. H.

Incorporated July, 1869.

Commenced business April, 1870.

Commenced business in Colorado May 10, 1883.

Home Office, 156 Hanover Street, Manchester, N. H.

President, FRANK W. SARGEANT.

Secretary, FRANK E. MARTIN.

Vice-President, WALTER M. PARKER.

Treasurer, NATHAN P. HUNT.

CAPITAL

Capital paid up in cash, \$2,250,000.00.

INCOME

Net premium income.....	\$ 4,848,377.16	
Total investment income.....	505,083.87	
Miscellaneous income	41,597.37	
Total income		\$ 5,395,058.40
Ledger assets December 31, 1923.....		9,227,706.08
Increase of paid-up capital during the year.....		250,000.00
Total		\$14,872,764.48

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,686,932.84	
Paid stockholders for interest or dividends.....	329,636.00	
Other disbursements	2,274,687.27	
Total disbursements		\$ 5,291,256.11
Balance		\$ 9,581,508.37

ASSETS

Total admitted assets.....	\$12,139,692.87
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 6,217,112.36
Capital, \$2,250,000.00; surplus, \$3,672,580.51.....	5,922,580.51
Total liabilities	\$12,139,692.87

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,070,709.192.00	\$ 9,876,700.36

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,711,123.84
Underwriting income earned during 1924.....	4,696,386.14
Losses incurred during 1924.....	2,853,476.32
Underwriting expenses incurred during 1924.....	2,193,633.83
Loss from underwriting during 1924.....	350,724.01

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,070,890.58
Loss on investments during 1924.....	69,584.66
Investment expenses incurred during 1924.....	43,255.41
Gain from investments during 1924.....	967,050.51

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 340,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	270,351.07
Per cent. of losses incurred to premiums earned.....	60.5
Per cent. of underwriting expenses incurred to premiums earned.....	46.5
Per cent. of investment expenses incurred to interest and rents earned.....	8.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 5,709,389.00
Less \$1,082,588.00 risks cancelled, and \$339,850.00 reinsurance..	1,422,438.00
Net risks written.....	\$ 4,286,951.00
Gross premiums on risks written.....	\$ 62,407.11
Less \$9,256.70 return premiums, and \$4,013.26 reinsurance.....	13,269.96
Net premiums received.....	\$ 49,137.15
Losses paid (deducting salvage).....	\$ 33,359.05
Less losses on risks reinsured.....	10,177.32
Net losses paid.....	\$ 23,181.73
Losses incurred.....	\$ 33,407.45
Less losses on risks reinsured.....	10,175.35
Net losses incurred.....	\$ 23,232.10

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 48,161.48	\$ 23,559.38
Motor Vehicles	802.50	-331.47
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	115.56	1.04
Hail .....	.....	.....
Sprinkler Leakage	51.82	3.15
Riot, Civil Commotion and Explosion.....	5.79	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 49,137.15	\$ 23,232.10

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 485.67	\$ 668.53	\$ -331.47
Theft	301.83	.....	.....
Collision	15.00	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 802.50	\$ 668.53	\$ -331.47

THE NEW INDIA ASSURANCE COMPANY, LIMITED BOMBAY, INDIA

Incorporated 1919.

Commenced business in U. S. February 4, 1921.

Commenced business in Colorado May 2, 1921.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

U. S. Manager, SUMNER BALLARD.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 1,488,708.91	
Total investment income.....	70,972.30	
Miscellaneous income.....	30,706.69	
	<hr/>	
Total income.....		\$ 1,590,387.90
Ledger assets December 31, 1923.....		1,974,768.10
		<hr/>
Total		\$ 3,565,156.00

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,373,249.24	
Paid stockholders for interest or dividends.....		
Other disbursements	520,339.77	
	<hr/>	
Total disbursements.....		\$ 1,893,589.01
Balance		\$ 1,671,566.99

ASSETS

Total admitted assets.....	\$ 1,997,338.15
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,621,112.73
Deposit capital, \$200,000.00; surplus, \$176,225.42.....	376,225.42
	<hr/>
Total liabilities.....	\$ 1,997,338.15

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$220,347,528.00	\$ 2,276,504.53

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,731,737.99
Underwriting income earned during 1924.....	1,731,737.99
Losses incurred during 1924.....	1,386,817.02
Underwriting expenses incurred during 1924.....	509,418.31
Loss from underwriting during 1924.....	163,497.84

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 214,843.67
Loss on investments during 1924.....	756.50
Investment expenses incurred during 1924.....	2,164.96
Gain from investments during 1924.....	211,922.21

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Increase in surplus during 1924.....		48,424.87
Per cent. of losses incurred to premiums earned.....		80.0
Per cent. of underwriting expenses incurred to premiums earned.....		29.4
Per cent. of investment expenses incurred to interest and rents earned.....		3.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	573,708.00
Less \$157,419.00 risks cancelled, and \$..... reinsurance.....		157,419.00
Net risks written.....	\$	416,289.00
Gross premiums on risks written.....	\$	8,997.92
Less \$1,443.53 return premiums, and \$..... reinsurance.....		1,443.53
Net premiums received.....	\$	7,554.39
Losses paid (deducting salvage).....	\$	4,818.05
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	4,818.05
Losses incurred.....	\$	5,137.74
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	5,137.74

Lines of Insurance Written in Colorado During 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 7,499.34	\$ 5,137.74
Motor Vehicles.....	-8.86	.....
Air Craft.....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	6.37	.....
Hail .....	.....	.....
Sprinkler Leakage.....	53.88	.....
Riot, Civil Commotion and Explosion.....	3.66	.....
Tourist Baggage.....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 7,554.39	\$ 5,137.74

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ -8.86	\$	\$
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ -8.86	\$	\$

NEW ZEALAND INSURANCE COMPANY, LIMITED

AUCKLAND, NEW ZEALAND

Incorporated May 1, 1859.

Commenced business in U. S. May 1, 1875.

Commenced business in Colorado April 9, 1900.

U. S. Branch Office, 334 California Street, San Francisco, Calif.

U. S. Managers, W. M. SPEYER and W. G. STONE.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

Net premium income.....	\$ 1,112,166.68	
Total investment income.....	91,400.05	
Miscellaneous income.....	83,334.90	
Total income.....		\$ 1,286,901.63
Ledger assets December 31, 1923.....		2,184,529.79
Total		\$ 3,471,431.42

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 666,872.35	
Paid stockholders for interest or dividends.....		
Other disbursements.....	635,794.53	
Total disbursements.....		\$ 1,302,666.88
Balance		\$ 2,168,764.54

ASSETS

Total admitted assets.....	\$ 2,343,921.05
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,253,370.63
Deposit capital, \$400,000.00; surplus, \$690,550.42.....	1,090,550.42
Total liabilities.....	\$ 2,343,921.05

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$168,519,425.00	\$ 1,807,773.78

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,119,988.71
Underwriting income earned during 1924.....	1,120,892.95
Losses incurred during 1924.....	665,742.52
Underwriting expenses incurred during 1924.....	482,466.86
Loss from underwriting during 1924.....	27,316.43

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 160,558.21
Loss on investments during 1924.....	1,534.95
Investment expenses incurred during 1924.....	11,062.79
Gain from investments during 1924.....	147,896.37

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	83,159.45
Remittances to Home Office in 1924.....	141,798.57
Increase in surplus during 1924.....	61,940.82
Per cent. of losses incurred to premiums earned.....	59.4
Per cent. of underwriting expenses incurred to premiums earned.....	43.0
Per cent. of investment expenses incurred to interest and rents earned	12.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 3,275,545.00
Less \$568,036.00 risks cancelled, and \$223,952.00 reinsurance.....	791,988.00
Net risks written.....	\$ 2,483,557.00
Gross premiums on risks written.....	\$ 37,384.10
Less \$4,779.11 return premiums, and \$3,769.84 reinsurance.....	8,548.95
Net premiums received.....	\$ 28,835.15
Losses paid (deducting salvage).....	\$ 18,418.62
Less losses on risks reinsured.....	2,036.52
Net losses paid.....	\$ 16,382.10
Losses incurred.....	\$ 18,322.60
Less losses on risks reinsured.....	1,752.69
Net losses incurred.....	\$ 16,569.91

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 28,830.98	\$ 16,569.91
Motor Vehicles.....	.....	.....
Air Craft.....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage.....	4.17	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage.....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 28,835.15	\$ 16,569.91

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Empezzlement
Liability
Totals	\$	\$	\$

NIAGARA FIRE INSURANCE COMPANY **NEW YORK, N. Y.**

Incorporated July, 1850.

Commenced business August, 1850.

Commenced business in Colorado April 25, 1883.

Home Office, 123 William Street, New York, N. Y.

President, OTHO E. LANE.

Secretary, CHAS. A. LUNG.

Vice-President, BERNARD M. CULVER.

Treasurer, WALTER W. RICHEY.

CAPITAL

Capital paid up in cash, \$3,000,000.00.

INCOME

Net premium income.....	\$ 9,688,851.26	
Total investment income.....	839,001.95	
Miscellaneous income.....	165,070.48	
		<hr/>
Total income.....		\$10,692,923.69
Ledger assets December 31, 1923.....		16,872,253.97
		<hr/>
Total		\$27,565,177.66

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 5,504,730.59	
Paid stockholders for interest or dividends.....	480,000.00	
Other disbursements.....	4,130,256.15	
		<hr/>
Total disbursements.....		\$10,114,986.74
		<hr/>
Balance		\$17,450,190.92

ASSETS

Total admitted assets.....	\$18,996,765.59
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LIABILITIES

Liabilities, except capital and surplus.....	\$10,987,337.50
Capital, \$3,000,000.00; surplus, \$5,009,428.09.....	8,009,428.09
	<hr/>
Total liabilities.....	\$18,996,765.59

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,935,415,767.00	\$17,731,111.31

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 9,525,291.37
Underwriting income earned during 1924.....	9,510,953.94
Losses incurred during 1924.....	5,475,424.59
Underwriting expenses incurred during 1924.....	4,103,004.00
Loss from underwriting during 1924.....	67,474.65

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,845,952.01
Loss on investments during 1924.....	3,878.30
Investment expenses incurred during 1924.....	18,305.18
Gain from investments during 1924.....	1,823,768.53

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 480,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	1,276,293.88
Per cent. of losses incurred to premiums earned.....	57.5
Per cent. of underwriting expenses incurred to premiums earned	43.1
Per cent. of investment expenses incurred to interest and rents earned	2.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	88.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 8,368,193.00
Less \$2,133,204.00 risks cancelled, and \$1,008,786.00 reinsurance.	3,141,990.00
Net risks written.....	\$ 5,226,203.00
Gross premiums on risks written.....	\$ 83,863.93
Less \$15,886.34 return premiums, and \$10,737.66 reinsurance....	26,624.00
Net premiums received.....	\$ 57,239.93
Losses paid (deducting salvage).....	\$ 33,695.97
Less losses on risks reinsured.....	11,789.43
Net losses paid.....	\$ 21,906.54
Losses incurred.....	\$ 33,965.97
Less losses on risks reinsured.....	13,796.43
Net losses incurred.....	\$ 20,169.54

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 51,922.92	\$ 18,842.00
Motor Vehicles.....	4,959.02	1,209.12
Air Craft.....		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	294.98	113.69
Hail		
Sprinkler Leakage.....	40.77	4.73
Riot, Civil Commotion and Explosion.....	22.24	
Tourist Baggage.....		
Registered Mail		
Totals	\$ 57,239.93	\$ 20,169.54

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 2,057.99	\$ 716.76	\$ 734.52
Theft	2,479.51	375.56	221.07
Collision	277.71	232.43	193.34
Property Damage	143.81	57.37	60.19
Embezzlement			
Liability			
Totals	\$ 4,959.02	\$ 1,382.12	\$ 1,209.12

NIPPON FIRE INSURANCE COMPANY, LIMITED TOKYO, JAPAN

Incorporated April, 1892.

Commenced business in U. S. August 6, 1919.

Commenced business in Colorado October 1, 1919.

U. S. Branch Office, 110 William Street, New York, N. Y.

U. S. Managers, FESTER, FOTHERGILL AND HARTUNG.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 30,156.79	
Total investment income.....	66,679.54	
Miscellaneous income.....		
Total income.....		\$ 96,836.33
Ledger assets December 31, 1923.....		1,229,175.04
Total		\$ 1,326,011.37

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 343,625.64	
Paid stockholders for interest or dividends.....		
Other disbursements.....	58,038.85	
Total disbursements.....		\$ 401,664.49
Balance		\$ 924,346.88

ASSETS

Total admitted assets.....	\$ 962,881.53
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 242,935.23
Deposit capital, \$200,000.00; surplus, \$519,946.30.....	719,946.30
Total Liabilities.....	\$ 962,881.53

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$33,630,070.00	\$ 349,155.85

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 460,211.95
Underwriting income earned during 1924.....	471,456.55
Losses incurred during 1924.....	289,826.87
Underwriting expenses incurred during 1924.....	25,581.31
Gain from underwriting during 1924.....	156,048.37

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 64,140.79
Loss on investments during 1924.....	6,280.50
Investment expenses incurred during 1924.....	1,289.90
Gain from investments during 1924.....	56,570.39

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		21,035.32
Increase in surplus during 1924.....		191,583.44
Per cent. of losses incurred to premiums earned.....		62.9
Per cent. of underwriting expenses incurred to premiums earned.....		5.5
Per cent. of investment expenses incurred to interest and rents earned.....		2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		60.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	144,622.00
Less \$229,978.00 risks cancelled, and \$..... reinsurance.....		229,978.00
Net risks written.....	\$	-85,356.00
Gross premiums on risks written.....	\$	2,152.06
Less \$1,324.01 return premiums, and \$..... reinsurance.....		1,324.01
Net premiums received.....	\$	828.05
Losses paid (deducting salvage).....	\$	1,624.06
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	1,624.06
Losses incurred.....	\$	1,626.16
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	1,626.16

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 819.70	\$ 1,601.03
Motor Vehicles.....	7.45	16.50
Air Craft.....		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	.90	8.63
Hail		
Sprinkler Leakage.....		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage.....		
Registered Mail		
Totals	\$ 828.05	\$ 1,626.16

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 7.45	\$ 16.50	\$ 16.50
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$ 7.45	\$ 16.50	\$ 16.50

***NORDISK REINSURANCE COMPANY, LIMITED
COPENHAGEN, DENMARK**

Incorporated June 30, 1894. Commenced business in U. S. October 17, 1919.

Commenced business in Colorado, December 5, 1919.

U. S. Branch Office, 15 William Street, New York, N. Y.

U. S. Manager, JOHN H. KIRKER.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 114,456.76	
Total investment income.....	56,547.23	
Miscellaneous income.....	24,567.64	
Total income.....		\$ 195,571.63
Ledger assets December 31, 1923.....		1,193,272.66
Total		\$ 1,388,844.29

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 503,761.17	
Paid stockholders for interest or dividends.....		
Other disbursements.....	73,513.37	
Total disbursements.....		\$ 577,274.54
Balance		\$ 811,569.75

ASSETS

Total admitted assets.....	\$ 859,534.05
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 156,536.82
Deposit capital, \$200,000.00; surplus, \$502,997.23.....	702,997.23
Total liabilities.....	\$ 859,534.05

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$	\$

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 722,065.77
Underwriting income earned during 1924.....	722,065.77
Losses incurred during 1924.....	504,562.50
Underwriting expenses incurred during 1924.....	74,837.77
Gain from underwriting during 1924.....	142,615.50

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 99,102.79
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	1,268.02
Gain from investments during 1924.....	97,844.77

*Reinsured in Automobile Insurance Company of Hartford as of December 31, 1924.

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	7,014.13
Increase in surplus during 1924.....	233,446.14
Per cent. of losses incurred to premiums earned.....	69.9
Per cent. of underwriting expenses incurred to premiums earned.....	10.3
Per cent. of investment expenses incurred to interest and rents earned	2.3
Per cent. of total losses and expenses incurred and dividends clared to total income earned.....	70.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 268,724.00
Less \$100,386.00 risks cancelled, and \$. reinsurance.....	100,386.00
Net risks written.....	\$ 168,338.00
Gross premiums on risks written.....	\$ 3,865.74
Less \$1,129.34 return premiums, and \$. reinsurance.....	1,129.34
Net premiums received.....	\$ 2,736.40
Losses paid (deducting salvage).....	\$ 2,873.54
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 2,873.54
Losses incurred.....	\$ 2,829.80
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 2,829.80

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 2,711.96	\$ 2,829.80
Motor Vehicles.....	24.44	.....
Air Craft.....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage.....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage.....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 2,736.40	\$ 2,829.80

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 24.44	\$	\$
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 24.44	\$	\$

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY, LIMITED

LONDON AND EDINBURGH, GREAT BRITAIN

Incorporated 1809.

Commenced business in U. S. 1866.

Commenced business in Colorado May 14, 1883.

U. S. Branch Office, 76 William Street, New York, N. Y.

U. S. Manager, CECIL F. SHALLCROSS.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

Net premium income.....	\$ 7,898,694.45
Total investment income.....	538,094.57
Miscellaneous income.....	50,681.13
Total income.....	\$ 8,487,470.15
Ledger assets December 31, 1923.....	13,743,996.24
Total	\$22,231,466.39

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,787,508.05
Paid stockholders for interest or dividends.....	
Other disbursements.....	4,197,960.49
Total disbursements.....	\$ 7,985,468.54
Balance	\$14,245,997.85

ASSETS

Total admitted assets.....	\$14,869,377.18
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 9,084,189.91
Deposit capital, \$400,000.00; surplus, \$5,385,187.27.....	5,785,187.27
Total liabilities.....	\$14,869,377.18

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,628,245.892.00	\$14,447,611.80

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 7,769,081.60
Underwriting income earned during 1924.....	7,785,832.27
Losses incurred during 1924.....	4,072,626.49
Underwriting expenses incurred during 1924.....	3,565,799.97
Gain from underwriting during 1924.....	147,406.81

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,068,498.99
Loss on investments during 1924.....	111,533.87
Investment expenses incurred during 1924.....	16,868.13
Gain from investments during 1924.....	940,096.99

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	507,012.55
Increase in surplus during 1924.....	594,856.87
Per cent. of losses incurred to premiums earned.....	52.4
Per cent. of underwriting expenses incurred to premiums earned.....	45.9
Per cent. of investment expenses incurred to interest and rents earned	3.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	87.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$11,749,532.00
Less \$3,924,287.00 risks cancelled, and \$1,584,966.00 reinsurance.....	5,509,253.00
Net risks written.....	\$ 6,240,279.00
Gross premiums on risks written.....	\$ 144,164.92
Less \$31,976.48 return premiums, and \$24,527.66 reinsurance....	56,504.14
Net premiums received.....	\$ 87,660.78
Losses paid (deducting salvage).....	\$ 53,799.80
Less losses on risks reinsured.....	15,212.33
Net losses paid.....	\$ 38,587.47
Losses incurred.....	\$ 52,391.80
Less losses on risks reinsured.....	15,089.33
Net losses incurred.....	\$ 37,302.47

Lines of Insurance Written in Colorado During 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 63,367.68	\$ 30,293.01
Motor Vehicles	21,754.15	6,498.96
Air Craft.....	.....	.....
Inland Navigation and Transportation.....	965.87	373.95
Tornado, Windstorm and Cyclone.....	448.81	101.55
Hail .....	.....	.....
Sprinkler Leakage.....	66.16	.....
Riot, Civil Commotion and Explosion.....	23.01	.....
Tourist Baggage.....	452.90	.....
Registered Mail .....	.....	.....
All other, viz:		
Water Damage.....	31.25	.....
Rain	550.95	35.00
Totals	\$ 87,660.78	\$ 37,302.47

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 7,955.15	\$ 3,158.04	\$ 3,523.04
Theft	12,855.00	2,819.52	2,719.52
Collision	779.00	76.40	76.40
Property damage	163.00	180.00	180.00
Embezzlement	2.00	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 21,754.15	\$ 6,233.96	\$ 6,498.96

NORTHERN ASSURANCE COMPANY, LIMITED LONDON, ENGLAND

Incorporated June 2, 1836.

Commenced business in U. S. 1854

Commenced business in Colorado June 17, 1884.

U. S. Branch Office, 55 John Street, New York, N. Y.

U. S. Manager, A. G. MARTIN.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

Net premium income.....	\$ 5,616,889.15	
Total investment income.....	411,595.72	
Miscellaneous income.....	34,762.09	
Total income.....		\$ 6,063,246.96
Ledger assets December 31, 1923.....		9,201,538.00
Total		\$15,264,784.96

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,513,313.90	
Paid stockholders for interest or dividends.....		
Other disbursements.....	2,993,493.06	
Total disbursements.....		\$ 6,506,806.96
Balance		\$ 8,757,978.00

ASSETS

Total admitted assets.....	\$ 8,960,540.39
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 6,389,962.96
Deposit capital, \$400,000.00; surplus, \$2,170,577.43.....	2,570,577.43
Total liabilities.....	\$ 8,960,540.39

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,173,586,673.00	\$10,511,267.45

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 5,841,090.96
Underwriting income earned during 1924.....	5,828,274.54
Losses incurred during 1924.....	3,588,266.62
Underwriting expenses incurred during 1924.....	2,510,357.31
Loss from underwriting during 1924.....	270,349.39

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 786,800.53
Loss on investments during 1924.....	132,118.83
Investment expenses incurred during 1924.....	60,528.80
Gain from investments during 1924.....	594,152.85

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	16,139.09
Remittances to Home Office in 1924.....	273,168.74
Increase in surplus during 1924.....	66,773.81
Per cent. of losses incurred to premiums earned.....	61.4
Per cent. of underwriting expenses incurred to premiums earned.....	42.9
Per cent. of investment expenses incurred to interest and rents earned	14.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 5,693,169.00
Less \$933,456.00 risks cancelled, and \$723,689.00 reinsurance....	1,657,145.00
Net risks written.....	\$ 4,036,024.00
Gross premiums on risks written.....	\$ 72,737.78
Less \$10,479.67 return premiums, and \$11,264.25 reinsurance....	21,743.92
Net premiums received.....	\$ 50,993.86
Losses paid (deducting salvage).....	\$ 44,390.03
Less losses on risks reinsured.....	8,033.10
Net losses paid.....	\$ 36,356.93
Losses incurred.....	\$ 44,444.57
Less losses on risks reinsured.....	7,901.88
Net losses incurred.....	\$ 36,542.69

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 47,307.03	\$ 34,065.31
Motor Vehicles.....	3,056.17	1,540.61
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	43.80	.....
Tornado, Windstorm and Cyclone.....	417.28	920.42
Hail .....	.....	.....
Sprinkler Leakage.....	144.36	16.35
Riot, Civil Commotion and Explosion.....	12.50	.....
Tourist Baggage.....	.....	.....
Registered Mail .....	.....	.....
All other, viz:	.....	.....
Ocean Marine	12.72	.....
Totals	\$ 50,993.86	\$ 36,542.69

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 1,474.60	\$ 24.00	\$ 24.00
Theft	1,463.90	1,308.87	1,303.51
Collision	33.25	213.10	213.10
Property Damage	34.42	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 3,056.17	\$ 1,545.97	\$ 1,540.61

***NORTHERN INSURANCE COMPANY MOSCOW, RUSSIA**

Incorporated 1872.

Commenced business in U. S. February 25, 1911.

Commenced business in Colorado April 6, 1911.

U. S. Branch Office, 110 William Street, New York, N. Y.

U. S. Managers, FESTER, FOTHERGILL AND HARTUNG.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ -273,663.51
Total investment income.....	25,178.00
Miscellaneous income	
Total income.....	\$ -248,485.51
Ledger assets December 31, 1923.....	909,210.06
Total	\$ 660,724.55

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 57,087.55
Paid stockholders for interest or dividends.....	
Other disbursements.....	16,990.04
Total Disbursements.....	\$ 74,077.59
Balance	\$ 586,646.96

ASSETS

Total admitted assets.....	\$ 529,422.53
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 66,447.14
Deposit capital, \$200,000.00; surplus, \$262,975.39.....	462,975.39
Total Liabilities.....	\$ 529,422.53

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$176,234.00	\$ 2,293.89

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ -20,108.42
Underwriting income earned during 1924.....	-20,108.42
Losses incurred during 1924.....	-96.67
Underwriting expenses incurred during 1924.....	4,201.42
Loss from underwriting during 1924.....	24,213.17

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 32,776.82
Loss on investments during 1924.....	3,824.65
Investment expenses incurred during 1924.....	814.17
Gain from investments during 1924.....	28,138.00

*Withdrawn as of December 31, 1924.

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	3,924.83
Per cent. of losses incurred to premiums earned.....	.....
Per cent. of underwriting expenses incurred to premiums earned .....	.....
Per cent. of investment expenses incurred to interest and rents earned	3.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	.....

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$
Less \$125.00 risks cancelled, and \$. reinsurance.....	125.00
Net risks written.....	\$ -125.00
Gross premiums on risks written.....	\$
Less \$0.55 return premiums, and \$. reinsurance.....	.55
Net premiums received.....	\$ -55
Losses paid (deducting salvage).....	\$ 112.84
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 112.84
Losses incurred	\$ 89.84
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 89.84

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ -55	\$ 89.84
Motor Vehicles.....
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage.....
Riot, Civil Commotion and Explosion.....
Tourist Baggage.....
Registered Mail
Totals	\$ -55	\$ 89.84

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

NORTHERN INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated October 22, 1897. Commenced business October 25, 1897.
Commenced business in Colorado May 15, 1912.
Home Office, 83 Maiden Lane, New York, N. Y.

President, WILLIAM BREWSTER.

Secretary, JAMES MARSHALL.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 1,912,765.88	
Total investment income.....	188,223.21	
Miscellaneous income.....	24,731.48	
Total income.....		\$ 2,125,720.57
Ledger assets December 31, 1923.....		3,835,029.87
Total		\$ 5,960,750.44

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 850,264.78	
Paid stockholders for interest or dividends.....	100,000.00	
Other disbursements.....	935,396.26	
Total disbursements.....		\$ 1,885,661.04
Balance		\$ 4,075,089.40

ASSETS

Total admitted assets.....	\$ 4,298,267.87
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,191,140.71
Capital, \$1,000,000.00; surplus, \$1,107,127.16.....	2,107,127.16
Total liabilities.....	\$ 4,298,267.87

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$438,508,570.00	\$ 3,739,892.68

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,643,027.10
Underwriting income earned during 1924.....	1,643,027.10
Losses incurred during 1924.....	895,570.24
Underwriting expenses incurred during 1924.....	870,023.14
Loss from underwriting during 1924.....	122,566.24

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 461,570.75
Loss on investments during 1924.....	60,998.03
Investment expenses incurred during 1924.....	4,375.09
Gain from investments during 1924.....	386,203.63

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 100,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	163,637.35
Per cent. of losses incurred to premiums earned.....	54.5
Per cent. of underwriting expenses incurred to premiums earned.....	52.9
Per cent. of investment expenses incurred to interest and rents earned.....	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,638,695.00
Less \$335,025.00 risks cancelled, and \$491,867.00 reinsurance....	826,892.00
Net risks written.....	\$ 1,811,803.00
Gross premiums on risks written.....	\$ 28,163.98
Less \$2,382.42 return premiums, and \$6,084.91 reinsurance.....	8,467.33
Net premiums received.....	\$ 19,696.65
Losses paid (deducting salvage).....	\$ 7,191.88
Less losses on risks reinsured.....	1,864.24
Net losses paid.....	\$ 5,327.64
Losses incurred.....	\$ 8,260.49
Less losses on risks reinsured.....	1,864.24
Net losses incurred.....	\$ 6,396.25

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 19,696.65	\$ 6,396.25
Motor Vehicles.....		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....		
Hail		
Sprinkler Leakage.....		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage.....		
Registered Mail		
Totals	\$ 19,696.65	\$ 6,396.25

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

THE NORTH RIVER INSURANCE COMPANY NEW YORK, N. Y.

Incorporated February 6, 1822.

Commenced business March 6, 1822.

Commenced business in Colorado August 17, 1903.

Home Office, 110 William Street, New York, N. Y.

President, JOHN A. FORSTER.

Secretary, DAVID G. WAKEMAN.

Vice-President, J. LESTER PARSONS.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

Net premium income.....	\$ 9,662,521.68	
Total investment income.....	598,976.95	
Miscellaneous income	76,913.43	
Total income		\$10,338,412.06
Ledger assets December 31, 1923.....		11,349,977.84
Total		\$21,688,389.90

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 4,424,357.12	
Paid stockholders for interest or dividends.....	240,000.00	
Other disbursements	4,238,448.90	
Total disbursements		\$ 8,902,806.02
Balance		\$12,785,583.88

ASSETS

Total admitted assets.....	\$14,907,925.14
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 9,667,537.17
Capital, \$2,000,000.00; surplus, \$3,240,387.97.....	5,240,387.97
Total Liabilities	\$14,907,925.14

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,519,787,457.00	\$14,486,112.95

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 8,453,226.90
Underwriting income earned during 1924.....	8,455,490.21
Losses incurred during 1924.....	5,099,212.12
Underwriting expenses incurred during 1924.....	4,167,354.51
Loss from underwriting during 1924.....	811,076.42

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,816,376.39
Loss on investments during 1924.....	69,710.00
Investment expenses incurred during 1924.....	11,861.21
Gain from investments during 1924.....	1,734,805.18

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 240,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	657,404.88
Per cent. of losses incurred to premiums earned.....	60.3
Per cent. of underwriting expenses incurred to premiums earned.....	49.3
Per cent. of investment expenses incurred to interest and rents earned.....	1.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 3,526,725.00
Less \$864,362.00 risks cancelled, and \$253,783.00 reinsurance....	1,118,145.00
Net risks written.....	\$ 2,408,580.00
Gross premiums on risks written.....	\$ 32,093.14
Less \$3,999.63 return premiums, and \$2,197.44 reinsurance.....	6,197.07
Net premiums received.....	\$ 25,896.07
Losses paid (deducting salvage).....	\$ 5,293.88
Less losses on risks reinsured.....	1,430.23
Net losses paid.....	\$ 3,863.15
Losses incurred.....	\$ 5,032.11
Less losses on risks reinsured.....	1,430.23
Net losses incurred.....	\$ 3,601.88

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 23,316.77	\$ 3,068.64
Motor Vehicles	1,837.50	203.27
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	186.15	114.97
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
All other, viz:		
Ocean Marine	555.65	215.00
Totals	\$ 25,896.07	\$ 3,601.88

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 964.87	\$ 24.02	\$ 24.02
Theft	687.13	94.25	19.25
Collision	141.50		
Property Damage	44.00	160.00	160.00
Embezzlement			
Liability			
Totals	\$ 1,837.50	\$ 278.27	\$ 203.27

NORTHWESTERN FIRE AND MARINE INSURANCE COMPANY MINNEAPOLIS, MINN.

Incorporated May 2, 1899.

Commenced business May 2, 1899.

Commenced business in Colorado January 17, 1913.

Home Office, 117-129 South Fifth Street, Minneapolis, Minn.

President, JOHN H. GRIFFIN.

Secretary, WILLIAM COLLINS.

Vice-President, E. C. WARNER.

Treasurer, WILLIAM COLLINS.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

Net premium income.....	\$ 883,763.16
Total investment income.....	77,266.44
Miscellaneous income	5,274,335.10
Total income	\$ 6,235,364.70
Ledger assets December 31, 1923.....	1,912,468.20
Total	\$ 8,148,832.90

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 513,225.99
Paid stockholders for interest or dividends.....	40,000.00
Other disbursements	5,621,772.99
Total disbursements	\$ 6,174,998.98
Balance	\$ 1,973,833.92

ASSETS

Total admitted assets.....	\$ 1,972,294.50
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,362,050.37
Capital, \$400,000.00; surplus, \$210,244.13.....	610,244.13
Total liabilities	\$ 1,972,294.50

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$176,752,547.00	\$ 1,265,757.72

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 847,299.39
Underwriting income earned during 1924.....	869,780.69
Losses incurred during 1924.....	554,658.71
Underwriting expenses incurred during 1924.....	383,022.44
Loss from underwriting during 1924.....	67,900.46

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 97,124.61
Loss on investments during 1924.....	83.46
Investment expenses incurred during 1924.....	5,188.00
Gain from investments during 1924.....	91,853.15

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 40,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Decrease in surplus during 1924.....	16,047.31
Per cent. of losses incurred to premiums earned.....	65.4
Per cent. of underwriting expenses incurred to premiums earned.....	45.2
Per cent. of investment expenses incurred to interest and rents earned.....	6.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	101.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,512,088.00
Less \$302,005.00 risks cancelled, and \$163,950.00 reinsurance....	465,955.00
Net risks written.....	\$ 1,046,133.00
Gross premiums on risks written.....	\$ 15,878.93
Less \$2,973.15 return premiums, and \$1,568.63 reinsurance.....	4,541.78
Net premiums received.....	\$ 11,337.15
Losses paid (deducting salvage).....	\$ 2,209.01
Less losses on risks reinsured.....	337.12
Net losses paid.....	\$ 1,871.89
Losses incurred.....	\$ 3,613.35
Less losses on risks reinsured.....	337.12
Net losses incurred.....	\$ 3,276.23

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 10,751.46	\$ 3,282.23
Motor Vehicles	528.17	34.00
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	57.52	.....
Hail .....	.....	40.00
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage.....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 11,337.15	\$ 3,276.23

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 358.52	\$ 27.00	\$ 34.00
Theft	169.65	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 528.17	\$ 27.00	\$ 34.00

NORTHWESTERN NATIONAL INSURANCE COMPANY OF MILWAUKEE, WISCONSIN MILWAUKEE, WIS.

Incorporated February 20, 1869.

Commenced business July 1, 1869.

Commenced business in Colorado April 23, 1883.

Home Office, 172 Wisconsin Street, Milwaukee, Wis.

President, ALFRED F. JAMES.

Secretary, L. M. STUART.

Vice-President, WILLIAM D. REED.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 4,444,430.32
Total investment income.....	510,939.47
Miscellaneous income	12,785.27
Total income	\$ 4,968,155.06
Ledger assets December 31, 1923.....	11,283,851.00
Total	\$16,252,006.06

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,776,425.23
Paid stockholders for interest or dividends.....	300,000.00
Other disbursements	2,525,521.47
Total disbursements	\$ 4,601,946.70
Balance	\$11,650,059.36

ASSETS

Total admitted assets.....	\$11,497,858.42
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 7,372,348.97
Capital, \$1,000,000.00; surplus, \$3,125,009.45.....	4,125,009.45
Total liabilities	\$11,497,858.42

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,272,155,244.00	\$10,676,859.11

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,420,727.28
Underwriting income earned during 1924.....	4,418,728.25
Losses incurred during 1924.....	1,884,156.55
Underwriting expenses incurred during 1924.....	2,335,758.65
Gain from underwriting during 1924.....	148,813.05

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 847,792.78
Loss on investments during 1924.....	14,626.52
Investment expenses incurred during 1924.....	41,346.84
Gain from investments during 1924.....	\$1791,819.92

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 300,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	640,883.01
Per cent. of losses incurred to premiums earned.....	42.6
Per cent. of underwriting expenses incurred to premiums earned.....	53.9
Per cent. of investment expenses incurred to interest and rents earned.....	8.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	87.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 5,594,022.00
Less \$647,759.00 risks cancelled, and \$326,539.00 reinsurance....	974,298.00
Net risks written.....	\$ 4,619,724.00
Gross premiums on risks written.....	\$ 50,307.54
Less \$4,870.44 return premiums, and \$4,361.18 reinsurance.....	9,231.62
Net premiums received.....	\$ 41,075.92
Losses paid (deducting salvage).....	\$ 22,589.67
Less losses on risks reinsured.....	9,743.85
Net losses paid.....	\$ 12,845.82
Losses incurred.....	\$ 21,760.84
Less losses on risks reinsured.....	9,743.85
Net losses incurred.....	\$ 12,016.99

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 37,634.35	\$ 8,779.87
Motor Vehicles	3,295.40	3,237.12
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	146.17	
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 41,075.92	\$ 12,016.99

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 1,843.16	\$ 2,791.00	\$ 2,556.00
Theft	1,245.66	626.53	542.46
Collision	85.14	45.56	138.66
Property Damage	116.97	49.91	
Embezzlement	4.47		
Liability			
Totals	\$ 3,295.40	\$ 3,513.00	\$ 3,237.12

NORWICH UNION FIRE INSURANCE SOCIETY, LIMITED NORWICH, ENGLAND

Incorporated 1797.

Commenced business in U. S. 1877.

Commenced business in Colorado April 27, 1883.

U. S. Branch Office, 75 Maiden Lane, New York, N. Y.

U. S. Manager, HART DARLINGTON.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 4,320,229.21	
Total investment income.....	259,336.02	
Miscellaneous income	65,960.59	
	<hr/>	
Total income		\$ 4,645,525.82
Ledger assets December 31, 1923.....		6,972,095.66
		<hr/>
Total		\$11,617,621.48

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,335,736.74	
Paid stockholders for interest or dividends.....		
Other disbursements	2,195,175.63	
	<hr/>	
Total disbursements		\$ 4,530,912.37
		<hr/>
Balance		\$ 7,086,709.11

ASSETS

Total admitted assets.....	\$ 7,276,642.81
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,004,904.80
Deposit capital, \$200,000.00; surplus, \$2,071,738.01.....	2,271,738.01
	<hr/>
Total liabilities	\$ 7,276,642.81

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$955,721,714.00	\$ 8,078,793.09

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,183,492.54
Underwriting income earned during 1924.....	4,188,867.35
Losses incurred during 1924.....	2,364,719.73
Underwriting expenses incurred during 1924.....	2,022,225.05
Loss from underwriting during 1924.....	198,087.43

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 484,575.54
Loss on investments during 1924.....	19,500.00
Investment expenses incurred during 1924.....	17,744.97
Gain from investments during 1924.....	447,330.57

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	30,523.55
Remittances to Home Office in 1924.....	83,387.78
Increase in surplus during 1924.....	163,318.12
Per cent. of losses incurred to premiums earned.....	56.5
Per cent. of underwriting expenses incurred to premiums earned.....	48.3
Per cent. of investment expenses incurred to interest and rents earned	6.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	94.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 5,555,437.00
Less \$1,241,331.00 risks cancelled, and \$754,949.00 reinsurance..	1,996,280.00
Net risks written.....	\$ 3,559,157.00
Gross premiums on risks written.....	\$ 68,158.71
Less \$12,737.85 return premiums, and \$13,524.72 reinsurance....	26,262.57
Net premiums received.....	\$ 41,896.14
Losses paid (deducting salvage).....	\$ 18,635.52
Less losses on risks reinsured.....	2,294.85
Net losses paid.....	\$ 16,340.67
Losses incurred	\$ 16,526.64
Less losses on risks reinsured.....	1,710.68
Net losses incurred.....	\$ 14,815.96

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 41,591.99	\$ 14,768.26
Motor Vehicles	207.95	47.70
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	96.20	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 41,896.14	\$ 14,815.96

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 85.92	\$	\$
Theft	15.03	.....	.....
Collision	56.00	47.70	47.70
Property Damage	51.00	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 207.95	\$ 47.70	\$ 47.70

OLD COLONY INSURANCE COMPANY BOSTON, MASS.

Incorporated June 2, 1906.

Commenced business June 7, 1906.

Commenced business in Colorado April 26, 1911.

Home Office, 87 Kilby Street, Boston, Mass.

President, WILLIAM R. HEDGE.

Secretary, JOHN P. MORGAN.

Vice-President, EDMUND WINCHESTER.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 1,860,304.03	
Total investment income.....	208,567.87	
Miscellaneous income	24,061.18	
Total income		\$ 2,092,933.08
Ledger assets December 31, 1923.....		4,588,173.96
Total		\$ 6,681,107.04

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 956,550.32	
Paid stockholders for interest or dividends.....	80,000.00	
Other disbursements	748,961.87	
Total disbursements		\$ 1,785,512.19
Balance		\$ 4,895,594.85

ASSETS

Total admitted assets.....	\$ 5,308,538.33
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,159,666.84
Capital, \$1,000,000.00; surplus, \$2,148,871.49.....	3,148,871.49
Total Liabilities	\$ 5,308,538.33

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$364,861,021.00	\$ 3,240,208.17

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,788,206.13
Underwriting income earned during 1924.....	1,736,170.97
Losses incurred during 1924.....	952,410.79
Underwriting expenses incurred during 1924.....	745,540.02
Gain from underwriting during 1924.....	38,190.16

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 526,097.86
Losses on investments during 1924.....	25.00
Investment expenses incurred during 1924.....	5,389.24
Gain from investments during 1924.....	520,683.62

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	80,000.00
Dividends declared to policyholders during 1924.....		
Receipts from Home Office in 1924.....		
Remittances to Home Office in 1924.....		
Increase in surplus during 1924.....		478,611.28
Per cent. of losses incurred to premiums earned.....		54.7
Per cent. of underwriting expenses incurred to premiums earned.....		42.8
Per cent. of investment expenses incurred to interest and rents earned.....		2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		78.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	916,136.00
Less \$221,280.00 risks cancelled, and \$94,863.00 reinsurance.....		316,143.00
Net risks written.....	\$	599,993.00
Gross premiums on risks written.....	\$	8,920.81
Less \$1,705.77 return premiums, and \$1,260.84 reinsurance.....		2,966.61
Net premiums received.....	\$	5,954.20
Losses paid (deducting salvage).....	\$	3,143.06
Less losses on risks reinsured.....		13.87
Net losses paid.....	\$	3,129.19
Losses incurred.....	\$	3,009.69
Less losses on risks reinsured.....		14.87
Net losses incurred.....	\$	2,994.82

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 5,953.88	\$ 2,994.81
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	.18	.01
Hail		
Sprinkler Leakage .....	.02	
Riot, Civil Commotion and Explosion.....	.12	
Tourist Baggage		
Registered Mail		
Totals	\$ 5,954.20	\$ 2,994.82

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

ORIENT INSURANCE COMPANY HARTFORD, CONN.

Incorporated June 28, 1867.

Commenced business January, 1872.

Commenced business in Colorado April 28, 1883.

Home Office, 20 Trinity Street, Hartford, Conn.

President, A. G. McILWAINE.

Secretary, A. H. MURPHY.

Vice-President, HENRY W. GRAY, JR.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 2,435,139.38	
Total investment income.....	289,321.84	
Miscellaneous income	466.00	
Total income		\$ 2,724,927.22
Ledger assets December 31, 1923.....		6,735,936.23
Total		\$ 9,460,863.45

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,138,594.76	
Paid stockholders for interest or dividends.....	200,000.00	
Other disbursements	1,237,924.38	
Total disbursements		\$ 2,576,519.14
Balance		\$ 6,884,344.31

ASSETS

Total admitted assets.....	\$ 6,734,805.88
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,504,122.85
Capital, \$1,000,000.00; surplus, \$2,230,683.03.....	3,230,683.03
Total liabilities	\$ 6,734,805.88

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$716,376,714.00	\$ 5,649,138.77

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,362,483.06
Underwriting income earned during 1924.....	2,403,862.02
Losses incurred during 1924.....	1,223,801.64
Underwriting expenses incurred during 1924.....	1,179,557.38
Gain from underwriting during 1924.....	1,503.05

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 469,693.77
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	41,644.61
Gain from investments during 1924.....	428,049.16

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 200,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	229,552.21
Per cent. of losses incurred to premiums earned.....	51.7
Per cent. of underwriting expenses incurred to premiums earned	49.9
Per cent. of investment expenses incurred to interest and rents earned	14.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.0

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,788,488.00
Less \$560,328.00 risks cancelled, and \$853,468.00 reinsurance....	1,413,796.00
Net risks written.....	\$ 1,374,692.00
Gross premiums on risks written.....	32,569.01
Less \$5,506.03 return premiums, and \$11,749.94 reinsurance....	17,255.97
Net premiums received.....	\$ 15,313.04
Losses paid (deducting salvage).....	\$ 8,382.04
Less losses on risks reinsured.....	2,675.25
Net losses paid.....	\$ 5,706.79
Losses incurred	\$ 8,110.04
Less losses on risks reinsured.....	2,770.25
Net losses incurred.....	\$ 5,339.79

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 14,522.15	\$ 3,355.80
Motor Vehicles	790.89	1,983.99
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....		
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 15,313.04	\$ 5,339.79

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 365.19	\$ 905.00	\$ 905.00
Theft	352.70	1,054.99	1,078.99
Collision	60.00		
Property Damage	13.00		
Embezzlement			
Liability			
Totals	\$ 790.89	\$ 1,959.99	\$ 1,983.99

OSAKA MARINE AND FIRE INSURANCE COMPANY, LIMITED OSAKA, JAPAN

Incorporated November 10, 1893.

Commenced business in U. S. December 31, 1921.

Commenced business in Colorado January 23, 1922.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

U. S. Manager, SUMNER BALLARD.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 726,922.11	
Total investment income.....	55,096.23	
Miscellaneous income	8,726.01	
Total income		\$ 790,744.35
Ledger assets December 31, 1923.....		1,180,843.85
Total		\$ 1,971,588.20

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 572,223.48	
Paid stockholders for interest or dividends.....		
Other disbursements	283,475.46	
Total disbursements		\$ 855,698.94
Balance		\$ 1,115,889.26

ASSETS

Total admitted assets.....	\$ 1,062,850.12
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 808,126.68
Deposit capital, \$200,000.00; surplus, \$54,723.44.....	254,723.44
Total liabilities	\$ 1,062,850.12

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$121,928,162.00	\$ 1,164,102.07

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 796,962.97
Underwriting income earned during 1924.....	796,962.97
Losses incurred during 1924.....	619,785.59
Underwriting expenses incurred during 1924.....	274,133.70
Loss from underwriting during 1924.....	96,956.32

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 61,866.70
Loss on investments during 1924.....	34,490.76
Investment expenses incurred during 1924.....	1,333.22
Gain from investments during 1924.....	26,992.72

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Decrease in surplus during 1924.....		70,963.60
Per cent. of losses incurred to premiums earned.....		77.8
Per cent. of underwriting expenses incurred to premiums earned.....		34.4
Per cent. of investment expenses incurred to interest and rents earned.....		2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		108.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	297,239.00
Less \$30,788.00 risks cancelled, and \$..... reinsurance.....		30,788.00
Net risks written.....	\$	266,451.00
Gross premiums on risks written.....	\$	3,789.87
Less \$234.39 return premiums, and \$..... reinsurance.....		234.39
Net premiums received.....	\$	3,555.48
Losses paid (deducting salvage).....	\$	2,258.98
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	2,258.98
Losses incurred.....	\$	2,214.83
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	2,214.83

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 3,551.55	\$ 2,214.83
Motor Vehicles	-5.49	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	7.50	.....
Hail .....	.....	.....
Sprinkler Leakage	1.92	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 3,555.48	\$ 2,214.83

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ -5.49	\$	\$
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ -5.49	\$	\$

THE PALATINE INSURANCE COMPANY, LIMITED LONDON, ENGLAND

incorporated August 22, 1900. Commenced business in U. S. January 1, 1901.

Commenced business in Colorado January 19, 1901.

U. S. Branch Office, 114 Fifth Avenue, New York, N. Y.

U. S. Manager, WHITNEY PALACHE.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 3,070,345.34	
Total investment income.....	204,734.48	
Miscellaneous income.....	44,802.78	
Total income		\$ 3,319,882.60
Ledger assets December 31, 1923.....		5,207,344.03
Total		\$ 8,527,226.63

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,853,852.13	
Paid stockholders for interest or dividends.....		
Other disbursements.....	1,651,520.69	
Total disbursements.....		\$ 3,505,372.82
Balance		\$ 5,021,853.81

ASSETS

Total admitted assets.....	\$ 5,242,709.59
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,421,207.81
Deposit capital, \$200,000.00; surplus, \$1,621,501.76.....	1,821,501.76
Total liabilities.....	\$ 5,242,709.59

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$623,645,279.00	\$ 5,780,277.54

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 3,241,703.16
Underwriting income earned during 1924.....	3,228,668.41
Losses incurred during 1924.....	1,859,064.13
Underwriting expenses incurred during 1924.....	1,473,449.24
Loss from underwriting during 1924.....	103,844.96

INVESTMENT EXHIBIT

Investments income earned during 1924.....	\$ 327,868.95
Loss on investments during 1924.....	2,122.08
Investment expenses incurred during 1924.....	4,950.43
Gain from investments during 1924.....	320,796.44

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	158,966.03
Increase in surplus during 1924.....	57,985.45
Per cent. of losses incurred to premiums earned.....	57.3
Per cent. of underwriting expenses incurred to premiums earned.....	45.4
Per cent. of investment expenses incurred to interest and rents earned	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 3,595,499.00
Less \$1,070,283.00 risks cancelled, and \$276,754.00 reinsurance..	1,347,037.00
Net risks written.....	\$ 2,248,462.00
Gross premiums on risks written.....	\$ 39,613.44
Less \$6,136.16 return premiums, and \$6,181.40 reinsurance.....	12,317.56
Net premiums received.....	\$ 27,295.88
Losses paid (deducting salvage).....	\$ 20,490.08
Less losses on risks reinsured.....	2,881.18
Net losses paid.....	\$ 17,608.90
Losses incurred	\$ 16,126.02
Less losses on risks reinsured.....	2,881.18
Net losses incurred.....	\$ 13,244.84

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 25,335.96	\$ 12,857.74
Motor Vehicles	117.01	.....
Air Craft	14.00	.....
Inland Navigation and Transportation.....	.....	22.50
Tornado, Windstorm and Cyclone.....	289.37	158.60
Hail	846.80	206.00
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	36.30	.....
Tourist Baggage.....	.....	.....
Registered Mail .....	.....	.....
All other, viz:		
Flood	656.44	.....
Totals	\$ 27,295.88	\$ 13,244.84

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 58.00	\$	\$
Theft	48.01	.....	.....
Collision .....	.....	.....	.....
Property Damage	11.00	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 117.01	\$	\$

PATRIOTIC INSURANCE COMPANY OF AMERICA

NEW YORK, N. Y.

Incorporated October 14, 1922.

Commenced business January 1, 1923.

Commenced business in Colorado January 2, 1923.

Home Office, 55 Fifth Avenue, New York, N. Y.

Executive Office, 410 North Michigan Avenue, Chicago, Ill.

President, P. T. KELSEY.

Secretary, ELLIOTT MIDDLETON.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	\$ 982,996.71	
Total investment income.....	39,314.75	
Miscellaneous income.....		
Total income.....		\$ 1,022,311.46
Ledger assets December 31, 1923.....		1,472,623.22
Total		\$ 2,494,934.68

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 389,683.88	
Paid stockholders for interest or dividends.....		
Other disbursements.....	431,323.39	
Total disbursements.....		\$ 821,007.27
Balance		\$ 1,673,927.41

ASSETS

Total admitted assets.....	\$ 1,620,677.07
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 869,313.78
Capital, \$200,000.00; surplus, \$551,363.29.....	751,363.29
Total liabilities.....	\$ 1,620,677.07

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$139,739,508.00	\$ 1,282,432.80

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 816,927.00
Underwriting income earned during 1924.....	814,878.14
Losses incurred during 1924.....	453,570.22
Underwriting expenses incurred during 1924.....	429,924.33
Loss from underwriting during 1924.....	68,616.41

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 73,787.40
Loss on investments during 1924.....	3,492.50
Investment expenses incurred during 1924.....	1,425.36
Gain from investments during 1924.....	68,869.52

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Decrease in surplus during 1924.....		29,451.89
Per cent. of losses incurred to premiums earned.....		55.6
Per cent. of underwriting expenses incurred to premiums earned.....		52.6
Per cent. of investment expenses incurred to interest and rents earned.....		3.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		99.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	513,170.00
Less \$154,115.00 risks cancelled, and \$45,900.00 reinsurance.....		200,015.00
Net risks written.....	\$	313,155.00
Gross premiums on risks written.....	\$	5,671.68
Less \$1,962.21 return premiums, and \$722.10 reinsurance.....		2,684.31
Net premiums received.....	\$	2,987.37
Losses paid (deducting salvage).....	\$	461.21
Less losses on risks reinsured.....		57.77
Net losses paid.....	\$	403.44
Losses incurred.....	\$	499.89
Less losses on risks reinsured.....		57.77
Net losses incurred.....	\$	442.12

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 2,301.52	\$ 32.99
Motor Vehicles.....	677.85	399.13
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	8.00	10.00
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage.....		
Registered Mail		
Totals	\$ 2,987.37	\$ 442.12

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 289.45	\$ 46.34	\$ 42.03
Theft	364.40	218.11	245.10
Collision	-23.00	112.00	112.00
Property Damage	47.00		
Embezzlement			
Liability			
Totals	\$ 677.85	\$ 376.45	\$ 399.13

THE PENNSYLVANIA FIRE INSURANCE COMPANY PHILADELPHIA, PA.

Incorporated January 26, 1825.

Commenced business February 4, 1825.

Commenced business in Colorado May 4, 1883.

Home Office, 508-510 Walnut Street, Philadelphia, Pa.

President, CECIL F. SHALLCROSS.

Secretary, ROBERT NEWBOULT.

Vice-President, C. E. CASE.

Treasurer, ROBERT NEWBOULT.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 5,636,768.24
Total investment income.....	528,962.36
Miscellaneous income.....	59,650.76
Total income.....	\$ 6,225,381.36
Ledger assets December 31, 1923.....	11,983,331.05
Total	\$18,208,712.41

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,667,040.63
Paid stockholders for interest or dividends.....	250,000.00
Other disbursements.....	2,836,379.42
Total disbursements.....	\$ 5,753,420.05
Balance	\$12,455,292.36

ASSETS

Total admitted assets.....	\$12,873,771.90
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 7,638,476.16
Capital, \$1,000,000.00; surplus, \$4,235,295.72.....	5,235,295.72
Total liabilities.....	\$12,873,771.90

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,299,586,931.00	\$11,225,507.45

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 5,412,367.42
Underwriting income earned during 1924.....	5,409,252.31
Losses incurred during 1924.....	2,749,671.94
Underwriting expenses incurred during 1924.....	2,641,272.27
Gain from underwriting during 1924.....	18,308.10

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,054,669.02
Loss on investments during 1924.....	96,479.33
Investment expenses incurred during 1924.....	27,824.87
Gain from investments during 1924.....	930,364.82

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 250,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	698,242.87
Per cent. of losses incurred to premiums earned.....	50.8
Per cent. of underwriting expenses incurred to premiums earned.....	48.8
Per cent. of investment expenses incurred to interest and rents earned	5.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	89.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 3,779,604.00
Less \$723,597.00 risks cancelled, and \$425,118.00 reinsurance....	1,148,715.00
Net risks written.....	\$ 2,630,889.00
Gross premiums on risks written.....	\$ 47,385.41
Less \$7,179.84 return premiums, and \$4,812.08 reinsurance.....	11,991.92
Net premiums received.....	\$ 35,393.49
Losses paid (deducting salvage).....	\$ 16,033.69
Less losses on risks reinsured.....	1,614.45
Net losses paid.....	\$ 14,419.24
Losses incurred.....	\$ 15,145.69
Less losses on risks reinsured.....	1,358.45
Net losses incurred.....	\$ 13,787.24

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 27,598.51	\$ 12,945.31
Motor Vehicles.....	4,993.88	694.67
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	94.00	96.62
Tornado, Windstorm and Cyclone.....	77.67	.....
Hall	1,900.45	.....
Sprinkler Leakage.....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage.....	27.50	15.64
Registered Mail .....	.....	.....
All other, viz.:		
Rain	701.48	35.00
Totals	\$ 35,393.49	\$ 13,787.24

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 2,426.88	\$	\$
Theft	2,260.00	464.17	479.17
Collision	174.00	193.40	191.40
Property Damage	136.00	24.10	24.10
Embezzlement	-3.00	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 4,993.88	\$ 681.67	\$ 694.67

PEOPLES NATIONAL FIRE INSURANCE COMPANY WILMINGTON, DEL.

Incorporated April 2, 1908.

Commenced business, January 2, 1909.

Commenced business in Colorado April 27, 1909.

Home Office, 419 Walnut Street, Philadelphia, Pa.

President, EDWARD C. STOKES.

Secretary, J. M. CANNING.

Vice-President, J. H. McNEAL.

Treasurer, J. M. CANNING.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 995,154.83	
Total investment income.....	127,164.55	
Miscellaneous income.....	95,589.98	
Total income.....		\$ 1,217,909.36
Ledger assets December 31, 1923.....		2,385,983.64
Total		\$ 3,603,893.00

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 513,829.64	
Paid stockholders for interests or dividends.....	50,000.00	
Other disbursements.....	553,263.86	
Total disbursements.....		\$ 1,117,093.50
Balance		\$ 2,486,799.50

ASSETS

Total admitted assets.....	\$ 2,576,476.72
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,303,726.27
Capital, \$1,000,000.00; surplus, \$272,750.45.....	1,272,750.45
Total liabilities.....	\$ 2,576,476.72

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$214,539.261.00	\$ 2,151,308.85

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 936,559.45
Underwriting income earned during 1924.....	927,760.89
Losses incurred during 1924.....	505,880.08
Underwriting expenses incurred during 1924.....	608,000.96
Loss from underwriting during 1924.....	86,120.15

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 220,820.09
Loss on investments during 1924.....	8,920.91
Investment expenses incurred during 1924.....	3,024.03
Gain from investments during 1924.....	208,875.15

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 50,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	72,555.00
Per cent. of losses incurred to premiums earned.....	54.0
Per cent. of underwriting expenses incurred to premiums earned.....	54.2
Per cent. of investment expenses incurred to interest and rents earned.....	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,824,458.00
Less \$389,419.00 risks cancelled, and \$139,008.00 reinsurance.....	528,427.00
Net risks written.....	\$ 1,296,031.00
Gross premiums on risks written.....	\$ 18,804.20
Less \$3,016.76 return premiums, and \$2,173.31 reinsurance.....	5,190.07
Net premiums received.....	\$ 13,614.13
Losses paid (deducting salvage).....	\$ 8,694.44
Less losses on risks reinsured.....	917.47
Net losses paid.....	\$ 7,776.97
Losses incurred.....	\$ 8,647.94
Less losses on risks reinsured.....	973.26
Net losses incurred.....	\$ 7,674.68

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 13,585.33	\$ 7,674.68
Motor Vehicles		
Air Craft.....		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	28.80	
Hail		
Sprinkler Leakage.....		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage.....		
Registered Mail.....		
Totals	\$ 13,614.13	\$ 7,674.68

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

PHILADELPHIA FIRE AND MARINE INSURANCE COMPANY PHILADELPHIA, PA.

Incorporated May 11, 1923.

Commenced business May 28, 1923.

Commenced business in Colorado August 31, 1923.

Home Office, Third and Walnut Streets, Philadelphia, Pa.

President, BENJAMIN RUSH.

Secretary, JOHN KREMER.

Vice-President, JOHN O. PLATT.

Treasurer, JOHN J. CONNOR.

CAPITAL

Capital paid up in cash, \$1,000,000.00

INCOME

Net premium income.....	\$ 1,356,753.41	
Total investment income.....	120,522.34	
Miscellaneous income.....	5,147.86	
Total income.....		\$ 1,482,423.61
Ledger assets December 31, 1923.....		3,261,408.44
Total		\$ 4,743,832.05

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 631,811.72	
Paid stockholders for interest or dividends.....	20,000.00	
Other disbursements.....	543,219.29	
Total disbursements.....		\$ 1,195,031.01
Balance		\$ 3,548,801.04

ASSETS

Total admitted assets.....	\$ 3,639,994.98
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,236,001.74
Capital, \$1,000,000.00; surplus, \$1,403,993.24.....	2,403,993.24
Total liabilities.....	\$ 3,639,994.98

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$228,264,689.00	\$ 1,988,314.89

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,357,193.60
Underwriting income earned during 1924.....	1,348,045.63
Losses incurred during 1924.....	728,967.02
Underwriting expenses incurred during 1924.....	546,108.42
Gain from underwriting during 1924.....	67,975.19

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 312,992.81
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	2,890.84
Gain from investments during 1924.....	210,101.47

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 20,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	258,076.66
Per cent. of losses incurred to premiums earned.....	53.7
Per cent. of underwriting expenses incurred to premiums earned.....	40.2
Per cent. of investment expenses incurred to interest and rents earned.....	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	83.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written	\$ 2,041,105.00
Less \$347,808.00 risks cancelled, and \$1,163,557.00 reinsurance..	1,511,365.00
Net risks written	\$ 529,740.00
Gross premiums on risks written.....	\$ 25,866.54
Less \$3,802.53 return premiums, and \$15,486.24 reinsurance....	19,288.77
Net premiums received	\$ 6,577.77
Losses paid (deducting salvage)	\$ 4,437.32
Less losses on risks reinsured	3,123.60
Net losses paid	\$ 1,313.72
Losses incurred	\$ 4,607.32
Less losses on risks reinsured	3,242.61
Net losses incurred	\$ 1,364.71

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 6,198.95	\$ 1,355.34
Motor Vehicles	344.32	9.37
Air Craft		
Inland Navigation and Transportation.....	15.00	
Tornado, Windstorm and Cyclone	9.60	
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
All other, viz.:		
Use and Occupancy.....	9.90	
Totals	\$ 6,577.77	\$ 1,364.71

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 137.88	\$	\$
Theft	61.46		
Collision	94.15		
Property Damage	50.83	9.37	9.37
Embezzlement			
Liability			
Totals	\$ 344.32	\$ 9.37	\$ 9.37

PHOENIX ASSURANCE COMPANY, LIMITED LONDON, ENGLAND

Incorporated January 17, 1782. Commenced business in U. S. October 17, 1879.

Commenced business in Colorado April 28, 1883.

U. S. Branch Office, 100 William Street, New York, N. Y.

U. S. Manager. PERCIVAL BERESFORD.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

Net premium income.....	\$ 4,493,485.52	
Total investment income.....	255,754.27	
Miscellaneous income	281,448.15	
Total income		\$ 5,030,687.94
Ledger assets December 31, 1923.....		7,359,219.84
Total		\$12,389,907.78

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,153,505.68	
Paid stockholders for interest or dividends.....		
Other disbursements	2,696,520.29	
Total disbursements		\$ 4,850,025.97
Balance		\$ 7,539,881.81

ASSETS

Total admitted assets.....	\$ 7,499,441.04
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,706,433.78
Deposit capital, \$400,000.00; surplus, \$2,393,007.26.....	2,793,007.26
Total liabilities	\$ 7,499,441.04

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,072,666,908.00	\$ 7,964,594.69

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,639,931.78
Underwriting income earned during 1924.....	4,636,951.49
Losses incurred during 1924.....	2,192,288.74
Underwriting expenses incurred during 1924.....	2,220,475.55
Gain from underwriting during 1924.....	224,192.20

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 459,945.49
Loss on investments during 1924.....	2,070.75
Investment expenses incurred during 1924.....	12,213.43
Gain from investments during 1924.....	445,661.31

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	81,855.97
Remittances to Home Office in 1924.....	446,760.68
Increase in surplus during 1924.....	314,414.53
Per cent. of losses incurred to premiums earned.....	47.2
Per cent. of underwriting expenses incurred to premiums earned.....	47.9
Per cent. of investment expenses incurred to interest and rents earned	4.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	86.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 4,639,863.00
Less \$1,079,237.00 risks cancelled, and \$1,487,712.00 reinsurance..	2,566,949.00
Net risks written.....	\$ 2,072,914.00
Gross premiums on risks written.....	\$ 38,538.69
Less \$7,827.90 return premiums, and \$14,182.98 reinsurance.....	22,010.88
Net premiums received.....	\$ 16,527.81
Losses paid (deducting salvage).....	\$ 15,247.65
Less losses on risks reinsured.....	4,966.65
Net losses paid.....	\$ 10,281.00
Losses incurred	\$ 16,439.29
Less losses on risks reinsured.....	4,883.65
Net losses incurred.....	\$ 11,555.64

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 16,640.38	\$ 9,706.27
Motor Vehicles	-399.80	1,835.70
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	109.27	13.67
Hail .....	.....	.....
Sprinkler Leakage	176.75	.....
Riot, Civil Commotion and Explosion.....	1.21	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 16,527.81	\$ 11,555.64

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ -108.70	\$ 811.20	\$ 799.60
Theft	-291.10	1,055.50	1,036.10
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ -399.80	\$ 1,866.70	\$ 1,835.70

THE PHOENIX INSURANCE COMPANY HARTFORD, CONN.

Incorporated May 31, 1854.

Commenced business June, 1854.

Commenced business in Colorado May 4, 1883.

Home Office, 30 Trinity Street, Hartford, Conn.

President, EDWARD MILLIGAN.

Secretary, JOHN B. KNOX.

Vice-President, GEORGE M. LOVEJOY.

CAPITAL

Capital paid up in cash, \$5,000,000.00.

INCOME

Net premium income.....	\$11,310,491.42
Total investment income.....	1,408,487.76
Miscellaneous income	183,586.48
Total income	\$12,902,565.66
Ledger assets December 31, 1923.....	26,409,746.08
Total	\$39,312,311.74

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 6,106,417.42
Paid stockholders for interest or dividends.....	1,080,952.40
Other disbursements	5,140,812.30
Total disbursements	\$12,328,182.12
Balance	\$26,984,129.62

ASSETS

Total admitted assets.....	\$31,567,013.08
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LIABILITIES

Liabilities, except capital and surplus.....	\$13,468,105.73
Capital, \$5,000,000.00; surplus, \$13,098,907.35.....	18,098,907.35
Total liabilities	\$31,567,013.08

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$2,495,629,784.00	\$21,771,541.31

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$11,242,651.16
Underwriting income earned during 1924.....	11,201,434.97
Losses incurred during 1924.....	6,244,089.54
Underwriting expenses incurred during 1924.....	4,956,495.17
Gain from underwriting during 1924.....	850.26

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 3,154,039.47
Loss on investments during 1924.....	16,729.60
Investment expenses incurred during 1924.....	69,016.09
Gain from investments during 1924.....	3,068,293.78

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 1,150,952.40
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	1,948,313.55
Per cent. of losses incurred to premiums earned.....	55.5
Per cent. of underwriting expenses incurred to premiums earned.....	44.1
Per cent. of investment expenses incurred to interest and rents earned.....	4.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	86.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$11,123,165.00
Less \$2,072,374.00 risks cancelled, and \$2,488,484.00 reinsurance..	4,560,858.00
Net risks written.....	\$ 6,562,307.00
Gross premiums on risks written.....	\$ 110,773.57
Less \$19,632.26 return premiums, and \$19,615.58 reinsurance.....	39,247.84
Net premiums received.....	\$ 71,525.73
Losses paid (deducting salvage).....	\$ 43,060.72
Less losses on risks reinsured.....	9,267.51
Net losses paid.....	\$ 33,793.21
Losses incurred.....	\$ 35,330.23
Less losses on risks reinsured.....	5,619.03
Net losses incurred.....	\$ 29,711.20

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 65,519.84	\$ 31,974.26
Motor Vehicles	4,957.68	1,049.70
Air Craft		
Inland Navigation and Transportation.....	545.49	108.85
Tornado, Windstorm and Cyclone.....	163.55	92.47
Hail	242.00	
Sprinkler Leakage	65.23	
Riot, Civil Commotion and Explosion.....	19.20	
Tourist Baggage		
Registered Mail		
All other, viz.:		
Ocean Marine	12.74	-3,514.08
Totals	\$ 71,525.73	\$ 29,711.20

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 1,239.42	\$ 183.81	\$ 262.43
Theft	3,067.95	498.12	652.15
Collision	445.00	15.09	11.65
Property Damage	205.31	38.20	123.47
Embezzlement			
Liability			
Totals	\$ 4,957.68	\$ 735.22	\$ 1,049.70

THE POTOMAC INSURANCE COMPANY OF THE DISTRICT OF COLUMBIA WASHINGTON, D. C.

Incorporated March, 1831.

Commenced business March, 1831.

Commenced business in Colorado November 1, 1919.

Home Office, 900 F Street Northwest, Washington, D. C.

President, GEORGE W. WHITE.

Secretary, ALEX. K. PHILLIPS.

Vice-President, THOMAS C. MOORE.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	\$ 801,508.88	
Total investment income.....	57,900.83	
Miscellaneous income	968.21	
Total income		\$ 860,377.92
Ledger assets December 31, 1923.....		1,153,254.96
Total		\$ 2,013,632.88

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 421,166.83	
Paid stockholders for interest or dividends.....		
Other disbursements	343,878.00	
Total disbursements.....		\$ 765,044.83

Balance		\$ 1,248,588.05
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ASSETS

Total admitted assets.....		\$ 1,279,866.94
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LIABILITIES

Liabilities, except capital and surplus.....		\$ 663,400.73
Capital, \$200,000.00; surplus, \$416,466.21.....		1,616,466.21
Total liabilities		\$ 1,279,866.94

RISKS AND PREMIUMS

Net amount in force December 31, 1924.....	\$86,392,601.00	\$ 981,621.60
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UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 765,559.03
Underwriting income earned during 1924.....	765,559.03
Losses incurred during 1924.....	427,894.47
Underwriting expenses incurred during 1924.....	349,530.29
Loss from underwriting during 1924.....	11,865.73

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 76,869.83
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	2,065.74
Gain from investments during 1924.....	74,804.09

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....	\$	.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Increase in surplus during 1924.....		62,938.36
Per cent. of losses incurred to premiums earned.....		55.8
Per cent. of underwriting expenses incurred to premiums earned.....		45.6
Per cent. of investment expenses incurred to interest and rents earned.....		3.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		92.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	1,023,479.00
Less \$254,273.00 risks cancelled, and \$42,100.00 reinsurance.....		296,373.00
Net risks written.....	\$	727,106.00
Gross premiums on risks written.....	\$	18,533.48
Less \$3,630.53 return premiums, and \$670.87 reinsurance.....		4,301.40
Net premiums received.....	\$	14,232.08
Losses paid (deducting salvage).....	\$	6,661.83
Less losses on risks reinsured.....		337.43
Net losses paid.....	\$	6,324.40
Losses incurred.....	\$	4,839.89
Less losses on risks reinsured.....		5.00
Net losses incurred.....	\$	4,834.89

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire.....	\$ 2,476.13	\$ 2,514.68
Motor Vehicles.....	11,755.95	2,320.21
Air Craft.....		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....		
Hail.....		
Sprinkler Leakage.....		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage.....		
Registered Mail.....		
Totals.....	14,232.08	\$ 4,834.89

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire.....	\$ 5,013.57	\$ 1,302.14	\$ 427.66
Theft.....	6,742.38	3,335.58	2,747.87
Collision.....			
Property Damage.....			
Liability.....			
Totals.....	11,755.95	\$ 4,637.72	\$ 2,320.21

THE PREFERRED RISK FIRE INSURANCE COMPANY TOPEKA, KAN.

Incorporated April 18, 1917.

Commenced business November 1, 1917.

Commenced business in Colorado December 10, 1918.

Home Office, 701 Jackson Street, Topeka, Kan.

President, CLYDE W. MILLER.

Secretary, L. B. BURT.

Vice-President, WILL J. MILLER.

Treasurer, O. G. COLWELL.

CAPITAL

Capital paid up in cash, \$237,800.00.

INCOME

Net premium income.....	\$ 145,261.68	
Total investment income.....	59,106.68	
Miscellaneous income		
Total income		\$ 204,368.36
Ledger assets December 31, 1924.....		947,918.21
Total		\$ 1,152,286.57

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 159,288.50	
Paid stockholders for interest or dividends.....		
Other disbursements	174,736.47	
Total disbursements		\$ 334,024.97
Balance.....		\$ 818,261.60

ASSETS

Total admitted assets.....	\$ 904,925.20
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 365,300.20
Capital, \$237,800.00; surplus, \$301,825.00.....	539,625.00
Total liabilities	\$ 904,925.20

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$36,589,520.00	\$ 406,305.82

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 173,384.25
Underwriting income earned during 1924.....	173,386.44
Losses incurred during 1924.....	130,039.96
Underwriting expenses incurred during 1924.....	83,076.08
Loss from underwriting during 1924.....	39,729.60

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 120,598.93
Loss on investments during 1924.....	550.00
Investment expenses incurred during 1924.....	10,697.30
Gain from investments during 1924.....	109,861.63

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	29,622.03
Per cent. of losses incurred to premiums earned.....	75.0
Per cent. of underwriting expenses incurred to premiums earned.....	47.9
Per cent. of investment expenses incurred to interest and rents earned	19.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	76.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 72,422.00
Less \$44,412.00 risks cancelled, and \$..... reinsurance.....	44,412.00
Net risks written.....	\$ 28,010.00
Gross premiums on risks written.....	\$ 703.14
Less \$232.10 return premiums, and \$..... reinsurance.....	232.10
Net premiums received.....	\$ 471.04
Losses paid (deducting salvage).....	\$ 212.44
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 212.44
Losses incurred	\$ 241.60
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 241.60

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 474.75	\$ 241.54
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	-4.27	.06
Hail .....	.....	.....
Sprinkler Leakage .....	.10	.....
Riot, Civil Commotion and Explosion.....	.46	.....
Tourist Baggage .....	.....	.....
Registered Mail.....	.....	.....
Totals	\$ 471.04	\$ 241.60

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

PROVIDENCE WASHINGTON INSURANCE COMPANY PROVIDENCE, R. I.

Incorporated 1799.

Commenced business 1799.

Commenced business in Colorado May 21, 1883.

Home Office, 20 Market Square, Providence, R. I.

President, C. D. DUNLOP.

Secretary, A. G. BEALS.

Vice-President, G. C. HOUSE.

Treasurer, GEO. E. BIXBY.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

Net premium income.....	\$ 6,504,760.87	
Total investment income.....	532,998.38	
Miscellaneous income	171,009.07	
Total income		\$ 7,208,768.32
Ledger assets December 31, 1923.....		9,738,317.46
Increase of paid up capital during the year.....		1,000,000.00
Total		17,947,085.78

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,869,602.48	
Paid stockholders for interest or dividends.....	1,240,000.00	
Other disbursements	2,656,957.62	
Total disbursements		\$ 7,766,560.10
Balance		\$10,180,525.68

ASSETS

Total admitted assets.....	\$12,511,737.80
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 6,148,996.17
Capital, \$2,000,000.00; surplus, \$4,362,741.63.....	6,362,741.63
Total liabilities	\$12,511,737.80

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$987,503,762.00	\$ 8,866,529.83

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 6,492,779.70
Underwriting income earned during 1924.....	6,490,160.36
Losses incurred during 1924.....	3,948,797.77
Underwriting expenses incurred during 1924.....	2,584,353.26
Loss from underwriting during 1924.....	12,990.67

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,509,490.18
Loss on investments during 1924.....	11,600.00
Investment expenses incurred during 1924.....	23,817.93
Gain from investments during 1924.....	\$ 1,474,072.25

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 240,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	191,081.58
Per cent. of losses incurred to premiums earned.....	60.8
Per cent. of underwriting expenses incurred to premiums earned.....	39.9
Per cent. of investment expenses incurred to interest and rents earned.....	4.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	85.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 6,265,672.00
Less \$1,218,653.00 risks cancelled, and \$1,347,930.00 reinsurance..	2,566,583.00
Net risks written.....	\$ 3,699,089.00
Gross premiums on risks written.....	\$ 129,372.38
Less \$14,872.29 return premiums, and \$39,988.88 reinsurance....	54,861.17
Net premiums received.....	\$ 74,511.21
Losses paid (deducting salvage).....	\$ 89,784.32
Less losses on risks reinsured.....	41,176.46
Net losses paid.....	\$ 48,607.86
Losses incurred.....	\$ 89,686.03
Less losses on risks reinsured.....	40,697.24
Net losses incurred.....	\$ 48,988.79

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 29,877.93	\$ 13,612.18
Motor Vehicles	9,532.95	4,544.65
Air Craft		
Inland Navigation and Transportation.....	1,133.66	180.65
Tornado, Windstorm and Cyclone.....	180.95	-177.62
Hail	33,666.56	30,828.93
Sprinkler Leakage	119.16	
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 74,511.21	\$ 48,988.79

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 3,915.05	\$ 725.56	\$ 661.03
Theft	3,953.61	1,451.52	1,341.05
Collision	1,341.28	2,658.98	2,512.57
Property Damage	323.01	24.89	30.00
Embezzlement			
Liability			
Totals	\$ 9,532.95	\$ 4,860.95	\$ 4,544.65

PROVIDENT FIRE INSURANCE COMPANY ROCHESTER, N. H.

Incorporated April 25, 1924.

Commenced business May 5, 1924.

Commenced business in Colorado November 5, 1924.

Executive Office, 83 Maiden Lane, New York, N. Y.

President, GAYLE T. FORBUSH.

Secretary, JOHN KOENIG.

Vice-President, ARTHUR WALLER.

Treasurer, JOHN KOENIG.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 7,444.21	
Total investment income.....	16,619.54	
Miscellaneous income	1,053,437.50	
Total income		\$ 1,077,501.25
Ledger assets December 31, 1923.....		
Total		\$ 1,077,501.25

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	
Paid stockholders for interest or dividends.....	.....
Other disbursements	21,082.55	
Total disbursements		\$ 21,082.55
Balance		\$ 1,056,418.70

ASSETS

Total admitted assets.....	\$ 1,086,097.89
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 8,253.34
Capital, \$500,000.00; surplus, \$577,844.55.....	1,077,844.55
Total liabilities	\$ 1,086,097.89

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,217,306.00	\$ 7,304.55

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 913.96
Underwriting income earned during 1924.....	913.96
Losses incurred during 1924.....	.....
Underwriting expenses incurred during 1924.....	21,537.02
Loss from underwriting during 1924.....	20,623.06

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 49,736.23
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	1,268.62
Gain from investments during 1924.....	48,467.61

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	577,844.55
Per cent. of losses incurred to premiums earned.....	.....
Per cent. of underwriting expenses incurred to premiums earned.....	2,356.4
Per cent. of investment expenses incurred to interest and rents earned.....	4.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	45.0

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 4,000.00
Less \$..... risks cancelled, and \$4,000.00 reinsurance.....	4,000.00
Net risks written.....	\$
Gross premiums on risks written.....	\$ 40.60
Less \$..... return premiums, and \$40.60 reinsurance.....	40.60
Net premiums received.....	\$
Losses paid (deducting salvage).....	\$
Less losses on risks reinsured.....	.....
Net losses paid.....	\$
Losses incurred.....	\$
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$	\$
Motor Vehicles
Air Craft.....
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage.....
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE PRUDENTIAL INSURANCE COMPANY OF GREAT BRITAIN LOCATED IN NEW YORK NEW YORK, N. Y.

Incorporated March 13, 1922.

Commenced business May 1, 1922.

Commenced business in Colorado May 22, 1922.

Home Office, 1 Pershing Square, New York, N. Y.

President, C. A. NOTTINGHAM.

Secretary, C. L. PURDIN.

Vice-President, THOMAS H. ANDERSON.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 1,171,240.70
Total investment income.....	105,093.56
Miscellaneous income	467.82
Total income	\$ 1,276,802.08
Ledger assets December 31, 1923.....	2,400,982.44
Total	\$ 3,677,784.52

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 887,503.45
Paid stockholders for interest or dividends.....	
Other disbursements	435,728.97
Total disbursements	\$ 1,323,232.42

Balance *PRUDENTIAL INSURANCE COMPANY OF GREAT BRITAIN LOCATED IN NEW YORK, N. Y.* \$ 2,354,552.10

ASSETS

Total admitted assets..... \$ 2,424,196.10

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,262,463.82
Capital, \$500,000.00; surplus, \$671,732.28.....	1,171,732.28
Total liabilities	\$ 2,424,196.10

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$198,799,791.00	\$ 1,876,364.27

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,231,329.30
Underwriting income earned during 1924.....	1,231,329.30
Losses incurred during 1924.....	928,411.05
Underwriting expenses incurred during 1924.....	426,618.02
Loss from underwriting during 1924.....	123,699.77

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 184,921.26
Loss on investments during 1924.....	2,444.79
Investment expenses incurred during 1924.....	2,793.54
Gain from investments during 1924.....	181,982.93

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Increase in surplus during 1924.....		58,283.16
Per cent. of losses incurred to premiums earned.....		75.4
Per cent. of underwriting expenses incurred to premiums earned.....		34.6
Per cent. of investment expenses incurred to interest and rents earned.....		2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		95.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	810,964.00
Less \$256,813.00 risks cancelled, and \$..... reinsurance.....		256,813.00
Net risks written.....	\$	554,151.00
Gross premiums on risks written.....	\$	10,200.15
Less \$2,368.32 return premiums, and \$..... reinsurance.....		2,368.32
Net premiums received.....	\$	7,831.83
Losses paid (deducting salvage).....	\$	4,365.09
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	4,365.09
Losses incurred.....	\$	3,970.50
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	3,970.50

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 7,842.79	\$ 3,970.50
Motor Vehicles	-30.00	.....
Air Craft.....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	17.10	.....
Hail .....	.....	.....
Sprinkler Leakage	1.94	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail.....	.....	.....
Totals	\$ 7,831.83	\$ 3,970.50

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ -30.00	\$	\$
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ -30.00	\$	\$

PRUDENTIA RE-AND COINSURANCE COMPANY, LTD. ZURICH, SWITZERLAND

Incorporated April 14, 1875. Commenced business in U. S. August 1, 1918.

Commenced business in Colorado November 26, 1918.

U. S. Branch Office, 250 Park Avenue, New York, N. Y.

U. S. Manager, RODNEY DAVIS.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 4,944,349.80
Total investment income.....	244,366.60
Miscellaneous income	364,159.40
Total income	\$ 5,552,875.80
Ledger assets December 31, 1923.....	4,808,630.53
Total	\$10,361,506.33

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,013,590.06
Paid stockholders for interest or dividends.....	1,710,166.97
Other disbursements	1,710,166.97
Total disbursements	\$ 4,723,757.03
Balance	\$ 5,637,749.30

ASSETS

Total admitted assets.....	\$ 5,962,651.27
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,928,705.09
Deposit capital, \$200,000.00; surplus, \$833,946.18.....	1,033,946.18
Total liabilities	\$ 5,962,651.27

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$769,674,681.00	\$ 7,236,227.53

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,302,790.61
Underwriting income earned during 1924.....	4,302,790.61
Losses incurred during 1924.....	3,206,186.74
Underwriting expenses incurred during 1924.....	1,693,867.42
Loss from underwriting during 1924.....	697,263.55

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 409,866.89
Loss on investments during 1924.....	2,045.00
Investment expenses incurred during 1924.....	6,108.49
Gain from investments during 1924.....	401,715.40

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	309,298.29
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	13,750.14
Per cent. of losses incurred to premiums earned.....	74.5
Per cent. of underwriting expenses incurred to premiums earned.....	39.3
Per cent. of investment expenses incurred to interest and rents earned	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	104.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,888,936.00
Less \$842,345.00 risks cancelled, and \$25,785.00 reinsurance.....	868,130.00
Net risks written.....	\$ 2,020,806.00
Gross premiums on risks written.....	\$ 33,031.77
Less \$7,449.59 return premiums, and \$284.24 reinsurance.....	7,733.83
Net premiums received.....	\$ 25,297.94
Losses paid (deducting salvage).....	\$ 6,882.26
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 6,882.26
Losses incurred	\$ 8,791.15
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 8,791.15

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 24,469.87	\$ 8,359.00
Motor Vehicles	603.76	432.15
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	65.14	.....
Hail .....	.....	.....
Sprinkler Leakage	77.99	.....
Riot, Civil Commotion and Explosion.....	81.18	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 25,297.94	\$ 8,791.15

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 603.76	\$ 400.90	\$ 432.15
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 603.76	\$ 400.90	\$ 432.15

QUEEN INSURANCE COMPANY OF AMERICA NEW YORK, N. Y.

Incorporated September 11, 1891. Commenced business September 11, 1891.
Commenced business in Colorado October 6, 1891.
Home Office, 84 William Street, New York, N. Y.

President, NEVETT S. BARTOW. Secretary, SIGOURNEY F. NININGER.
Vice-President, FREDERICK P. HAMILTON.

CAPITAL

Capital paid up in cash, \$3,000,000.00.

INCOME

Net premium income.....	\$ 9,498,166.80
Total investment income.....	749,854.35
Miscellaneous income	69,569.69
	<hr/>
Total income	\$10,317,590.84
Ledger assets December 31, 1923.....	19,053,103.98
	<hr/>
Total	\$29,370,694.82

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 4,635,363.38
Paid stockholders for interest or dividends.....	700,000.00
Other disbursements	4,545,059.62
	<hr/>
Total disbursements	\$ 9,880,423.00
Balance	\$19,490,271.82

ASSETS

Total admitted assets.....	\$19,442,403.90
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LIABILITIES

Liabilities, except capital and surplus.....	\$10,558,652.69
Capital, \$3,000,000.00; surplus, \$5,883,751.21.....	8,883,751.21
	<hr/>
Total liabilities	\$19,442,403.90

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,970,434,986.00	\$17,140,010.25

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 9,197,668.70
Underwriting income earned during 1924.....	9,174,894.72
Losses incurred during 1924.....	4,757,726.50
Underwriting expenses incurred during 1924.....	4,297,658.62
Gain from underwriting during 1924.....	119,511.60

INVESTMENT EXHIBIT

Investment income earned during 1924.....	1,529,426.32
Loss on investments during 1924.....	185,016.90
Investment expenses incurred during 1924.....	57,890.72
Gain from investments during 1924.....	286,518.70

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 700,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	710,953.30
Per cent. of losses incurred to premiums earned.....	51.7
Per cent. of underwriting expenses incurred to premiums earned.....	46.7
Per cent. of investment expenses incurred to interest and rents earned.....	7.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 6,484,994.00
Less \$1,286,879.00 risks cancelled, and \$498,810.00 reinsurance....	1,785,689.00
Net risks written.....	\$ 4,699,305.00
Gross premiums on risks written.....	\$ 71,375.13
Less \$10,371.71 return premiums, and \$8,635.53 reinsurance.....	19,007.24
Net premiums received.....	\$ 52,367.89
Losses paid (deducting salvage).....	\$ 25,887.68
Less losses on risks reinsured.....	1,733.95
Net losses paid.....	\$ 24,153.73
Losses incurred.....	\$ 36,039.30
Less losses on risks reinsured.....	3,418.58
Net losses incurred.....	\$ 32,620.72

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 39,477.68	\$ 27,659.42
Motor Vehicles	12,493.16	4,191.85
Air Craft.....		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	394.05	769.45
Hail		
Sprinkler Leakage.....		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage	3.00	
Registered Mail.....		
Totals	\$ 52,367.89	\$ 32,620.72

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 6,012.93	\$ 1,080.22	\$ 1,280.22
Theft	6,032.48	1,670.52	2,059.02
Collision	314.94	852.61	852.61
Property Damage	132.81		
Embezzlement			
Liability			
Totals	\$ 12,493.16	\$ 3,603.35	\$ 4,191.85

THE REINSURANCE COMPANY SALAMANDRA. COPENHAGEN, DENMARK

Incorporated April 1, 1918.

Commenced business in U. S. 1919.

Commenced business in Colorado October 20, 1919.

U. S. Branch Office, 469 Fifth Avenue, New York, N. Y.

U. S. Managers, MEINEL & WEMPLE, INC.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 4,159,726.74	
Total investment income.....	371,471.53	
Miscellaneous income	413,194.61	
Total income		\$ 4,944,392.88
Ledger assets December 31, 1923.....		5,900,534.03
Total		\$10,844,926.91

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,709,917.89	
Paid stockholders for interest or dividends.....		
Other disbursements	1,794,175.59	
Total disbursements		\$ 4,504,093.48
Balance		\$ 6,340,833.43

ASSETS

Total admitted assets.....	\$ 6,615,497.78
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,067,380.59
Deposit capital, \$200,000.00; surplus, \$1,348,117.19.....	1,548,117.19
Total liabilities	\$ 6,615,497.78

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$762,103,553.00	\$ 7,100,881.67

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,395,792.72
Underwriting income earned during 1924.....	4,395,792.72
Losses incurred during 1924.....	3,092,812.03
Underwriting expenses incurred during 1924.....	1,550,574.39
Loss from underwriting during 1924.....	247,598.70

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 537,500.08
Loss on investments during 1924.....	6,427.62
Investment expenses incurred during 1924.....	
Gain from investments during 1924.....	531,072.46

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	244,697.50
Increase in surplus during 1924.....	311,559.74
Per cent. of losses incurred to premiums earned.....	71.9
Per cent. of underwriting expenses incurred to premiums earned.....	35.2
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	94.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,514,115.00
Less \$698,166.00 risks cancelled, and \$78,065.00 reinsurance.....	776,231.00
Net risks written.....	\$ 1,737,884.00
Gross premiums on risks written.....	\$ 32,287.50
Less \$7,682.65 return premiums, and \$1,055.10 reinsurance.....	8,737.75
Net premiums received.....	\$ 23,549.75
Losses paid (deducting salvage).....	\$ 12,763.35
Less losses on risks reinsured.....	617.37
Net losses paid.....	\$ 12,145.98
Losses incurred	\$ 12,679.00
Less losses on risks reinsured.....	644.78
Net losses incurred.....	\$ 12,034.22

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 23,502.59	\$ 12,020.46
Motor Vehicles	27.64	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	26.75	13.76
Hail .....	.....	.....
Sprinkler Leakage.....	.....	.....
Riot, Civil Commotion and Explosion.....	-7.23	.....
Tourist Baggage .....	.....	.....
Registered Mail.....	.....	.....
Totals	\$ 23,549.75	\$ 12,034.22

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 14.34	\$	\$
Theft .....	.....	.....	.....
Collision	13.30	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 27.64	\$	\$

**THE RELIABLE FIRE INSURANCE COMPANY OF DAYTON,
OHIO
DAYTON, OHIO**

Incorporated February, 1865.

Commenced business March 1, 1865.

Commenced business in Colorado December 17, 1920.

Home Office, 44-46 South Jefferson Street, Dayton, Ohio.

President, W. H. KUHLMAN.

Treasurer, Secretary, WM. F. KRAMER.

Vice-President, FRANK J. BUCHER.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

Net premium income.....	\$ 329,405.57	
Total investment income.....	54,385.67	
Miscellaneous income		
Total income		\$ 383,791.24
Ledger assets December 31, 1923.....		1,290,108.17
Total		\$ 1,673,899.41

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 148,113.61	
Paid stockholders for interest or dividends.....	40,000.00	
Other disbursements	169,093.42	
Total disbursements		\$ 357,207.03
Balance		\$ 1,316,692.38

ASSETS

Total admitted assets.....	\$ 1,351,924.89
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 418,295.23
Capital, \$250,000.00; surplus, \$683,629.66.....	933,629.66
Total Liabilities	\$ 1,351,924.89

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$87,440,115.00	\$ 695,890.65

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 302,289.49
Underwriting income earned during 1924.....	301,712.91
Losses incurred during 1924.....	160,048.10
Underwriting expenses incurred during 1924.....	157,859.60
Loss from underwriting during 1924.....	16,194.79

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 90,418.37
Loss on investments during 1924.....	5,831.86
Investment expenses incurred during 1924.....	7,051.96
Gain from investments during 1924.....	77,534.55

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 40,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	21,339.76
Per cent. of losses incurred to premiums earned.....	52.9
Per cent. of underwriting expenses incurred to premiums earned.....	52.2
Per cent. of investment expenses incurred to interest and rents earned.....	12.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	94.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 68,730.00
Less \$24,719.00 risks cancelled, and \$..... reinsurance.....	24,719.00
Net risks written.....	\$ 44,011.00
Gross premiums on risks written.....	\$ 745.45
Less \$179.15 return premiums, and \$..... reinsurance.....	179.15
Net premiums received.....	\$ 566.30
Losses paid (deducting salvage).....	\$ 376.12
Less losses on risks reinsured.....	
Net losses paid.....	\$ 376.12
Losses incurred.....	\$ 375.70
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 375.70

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 556.55	\$ 375.70
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	9.49	
Hail		
Sprinkler Leakage .....	.04	
Riot, Civil Commotion and Explosion.....	.22	
Tourist Baggage		
Registered Mail		
Totals	\$ 566.30	\$ 375.70

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

THE RELIANCE INSURANCE COMPANY OF PHILADELPHIA PHILADELPHIA, PA.

Incorporated April 21, 1841.

Commenced business August 9, 1844.

Commenced business in Colorado March 24, 1891.

Home Office, Northwest Corner of Fourth and Walnut Streets, Philadelphia, Pa.

President, E. C. IRVIN.

Secretary, M. G. GARRIGUES.

Vice-President, J. W. COCHRAN.

Treasurer, R. N. KELLY, JR.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 1,364,794.56	
Total investment income.....	58,185.85	
Miscellaneous income	611,399.92	
Total income		\$ 2,034,380.33
Ledger assets December 31, 1923.....		1,366,869.49
Increase of paid up capital during the year.....		600,000.00
Total		\$ 4,001,249.82

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 599,041.74	
Paid stockholders for interest or dividends.....	48,000.00	
Other disbursements	671,914.37	
Total disbursements		\$ 1,318,956.11
Balance		\$ 2,682,293.71

ASSETS

Total admitted assets.....	\$ 2,674,243.00
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,122,458.17
Capital, \$1,000,000.00; surplus, \$551,784.83.....	1,551,784.83
Total liabilities	\$ 2,674,243.00

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$142,559,469.00	\$ 1,847,999.83

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 968,784.02
Underwriting income earned during 1924.....	966,814.80
Losses incurred during 1924.....	626,610.83
Underwriting expenses incurred during 1924.....	629,693.43
Loss from underwriting during 1924.....	289,489.46

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 141,903.00
Loss on investments during 1924.....	783.33
Investment expenses incurred during 1924.....	52,498.94
Gain from investments during 1924.....	88,628.73

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 48,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	351,139.27
Per cent. of losses incurred to premiums earned.....	64.6
Per cent. of underwriting expenses incurred to premiums earned.....	64.9
Per cent. of investment expenses incurred to interest and rents earned.....	68.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	122.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,908,733.00
Less \$669,700.00 risks cancelled, and \$592,624.00 reinsurance.....	1,262,324.00
Net risks written.....	\$ 1,646,409.00
Gross premiums on risks written.....	\$ 43,039.73
Less \$7,697.93 return premiums, and \$7,907.48 reinsurance.....	15,605.41
Net premiums received.....	\$ 27,434.32
Losses paid (deducting salvage).....	\$ 19,015.14
Less losses on risks reinsured.....	5,929.21
Net losses paid.....	\$ 13,085.93
Losses incurred.....	\$ 24,820.72
Less losses on risks reinsured.....	7,525.49
Net losses incurred.....	\$ 17,295.23

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 11,021.32	\$ 7,450.17
Motor Vehicles	16,416.40	9,845.06
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	3.40	
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 27,434.32	\$ 17,295.23

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 7,011.13	\$ 2,358.15	\$ 2,499.30
Theft	9,219.22	6,187.33	7,345.76
Collision	92.05		
Property Damage	94.00		
Embezzlement			
Liability			
Totals	\$ 16,416.40	\$ 8,545.48	\$ 9,845.06

REPUBLIC FIRE INSURANCE COMPANY PITTSBURGH, PA.

Incorporated July, 1871.

Commenced business July, 1871.

Commenced business in Colorado November 29, 1912.

Home Office, 202 East Ohio Street, Pittsburgh, Pa.

President, C. W. GERWIG.

Secretary, N. A. WEED.

Vice-President, E. C. GERWIG.

Treasurer, N. A. WEED.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

Net premium income.....	\$ 1,389,724.21	
Total investment income.....	91,500.70	
Miscellaneous income	3,567.91	
Total income		\$ 1,484,792.82
Ledger assets December 31, 1923.....		1,898,493.40
Total		\$ 3,383,286.22

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 646,655.86	
Paid stockholders for interest or dividends.....	36,000.00	
Other disbursements	691,935.08	
Total disbursements		\$ 1,374,590.94
Balance		\$ 2,008,695.28

ASSETS

Total admitted assets.....	\$ 2,053,764.07
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,547,982.21
Capital, \$300,000.00; surplus, \$205,781.86.....	505,781.86
Total liabilities	\$ 2,053,764.07

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$292,953,814.00	\$ 2,589,284.30

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,242,817.08
Underwriting income earned during 1924.....	1,244,347.71
Losses incurred during 1924.....	676,499.56
Underwriting expenses incurred during 1924.....	685,657.94
Loss from underwriting during 1924.....	117,709.79

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 111,223.10
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	4,780.75
Gain from investments during 1924.....	106,442.35

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	36,000.00
Dividends declared to policyholders during 1924.....		
Receipts from Home Office in 1924.....		
Remittances to Home Office in 1924.....		
Decrease in surplus during 1924.....		47,267.44
Per cent. of losses incurred to premiums earned.....		54.4
Per cent. of underwriting expenses incurred to premiums earned.....		55.1
Per cent. of investment expenses incurred to interest and rents earned.....		5.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		103.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	2,256,872.00
Less \$446,740.00 risks cancelled, and \$564,890.00 reinsurance.....		1,011,630.00
Net risks written.....	\$	1,245,242.00
Gross premiums on risks written.....	\$	24,058.95
Less \$3,687.57 return premiums, and \$7,740.95 reinsurance.....		11,428.52
Net premiums received.....	\$	12,630.43
Losses paid (deducting salvage).....	\$	8,284.20
Less losses on risks reinsured.....		3,169.09
Net losses paid.....	\$	5,115.11
Losses incurred.....	\$	9,495.56
Less losses on risks reinsured.....		2,609.95
Net losses incurred.....	\$	6,885.61

LINEs OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 12,614.18	\$ 6,885.61
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	16.25	
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 12,630.43	\$ 6,885.61

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

RHODE ISLAND INSURANCE COMPANY PROVIDENCE, R. I.

Incorporated April, 1905.

Commenced business, January 1, 1907.

Commenced business in Colorado, May 14, 1913.

Home Office, 17 Custom House Street, Providence, R. I.

President, EMIL G. PIEPER.

Secretary, TUNIS JOHNSON.

CAPITAL

Capital paid up in cash, \$600,000.00.

INCOME

Net premium income.....	\$ 2,527,678.87	
Total investment income.....	143,586.15	
Miscellaneous income	5,713.89	
Total income		\$ 2,676,978.91
Ledger assets December 31, 1923.....		3,540,825.86
Total		\$ 6,217,804.77

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,351,035.79	
Paid stockholders for interest or dividends.....	72,000.00	
Other disbursements	1,031,603.67	
Total disbursements		\$ 2,454,639.46
Balance		\$ 3,763,165.31

ASSETS

Total admitted assets.....	\$ 3,941,996.85
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,782,243.15
Capital, \$600,000.00; surplus, \$559,753.70.....	1,159,753.70
Total Liabilities	\$ 3,941,996.85

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$493,025,132.00	\$ 4,332,445.02

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,219,222.32
Underwriting income earned during 1924.....	2,212,697.72
Losses incurred during 1924.....	1,886,948.94
Underwriting expenses incurred during 1924.....	1,044,819.68
Loss from underwriting during 1924.....	219,070.90

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 301,203.21
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	3,677.24
Gain from investments during 1924.....	297,525.97

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 72,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	3,227.65
Per cent. of losses incurred to premiums earned.....	62.5
Per cent. of underwriting expenses incurred to premiums earned.....	47.0
Per cent. of investment expenses incurred to interest and rents earned.....	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 4,291,152.00
Less \$950,075.00 risks cancelled, and \$1,267,682.00 reinsurance...	2,217,757.00
Net risks written.....	\$ 2,073,395.00
Gross premiums on risks written.....	\$ 41,763.11
Less \$7,606.73 return premiums, and \$13,823.83 reinsurance.....	21,430.56
Net premiums received.....	\$ 20,332.55
Losses paid (deducting salvage).....	\$ 9,749.60
Less losses on risks reinsured.....	3,848.76
Net losses paid.....	\$ 5,900.84
Losses incurred.....	\$ 9,455.78
Less losses on risks reinsured.....	3,911.43
Net losses incurred.....	\$ 5,544.35

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 20,250.55	\$ 5,544.35
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	46.35	
Hail		
Sprinkler Leakage	18.65	
Riot, Civil Commotion and Explosion.....	17.00	
Tourist Baggage		
Registered Mail		
Totals	\$ 20,332.55	\$ 5,544.35

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

THE ROCKY MOUNTAIN FIRE INSURANCE COMPANY GREAT FALLS, MONT.

Incorporated August 30, 1911.

Commenced business January 6, 1913.

Commenced business in Colorado January 8, 1921.

Home Office, 601 Central Avenue, Great Falls, Mont.

President, SAM STEPHENSON.

Secretary, LEO P. McMEEL.

Vice-President, JOHN E. DAWSON.

Treasurer, LEO P. McMEEL.

CAPITAL

Capital paid up in cash, \$275,000.00.

INCOME

Net premium income.....	\$ 491,176.73	
Total investment income.....	31,830.86	
Miscellaneous income	6,124.30	
Total income		\$ 529,131.89
Ledger assets December 31, 1923.....		611,046.65
Total		\$ 1,140,178.54

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 159,150.09	
Paid stockholders for interest or dividends.....	13,750.00	
Other disbursements	208,331.15	
Total disbursements		\$ 381,231.24
Balance		\$ 758,947.30

ASSETS

Total admitted assets.....	\$ 782,035.39
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 367,722.26
Capital, \$275,000.00; surplus, \$139,313.13.....	414,313.13
Total liabilities	\$ 782,035.39

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$41,998,048.00	\$ 470,978.01

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 193,532.98
Underwriting income earned during 1924.....	197,042.27
Losses incurred during 1924.....	148,460.99
Underwriting expenses incurred during 1924.....	179,419.65
Loss from underwriting during 1924.....	130,838.37

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 44,772.81
Loss on investments during 1924.....	10,206.41
Investment expenses incurred during 1924.....	3,205.09
Gain from investments during 1924.....	26,361.31

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	13,750.00
Dividends declared to policyholders during 1924.....		
Receipts from Home Office in 1924.....		
Remittances to Home Office in 1924.....		
Decrease in surplus during 1924.....		118,227.06
Per cent. of losses incurred to premiums earned.....		77.1
Per cent. of underwriting expenses incurred to premiums earned.....		93.2
Per cent. of investment expenses incurred to interest and rents earned.....		24.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		148.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	254,984.00
Less \$545.41 risks cancelled, and \$8,636.00 reinsurance.....		56,255.00
Net risks written.....	\$	198,729.00
Gross premiums on risks written.....	\$	3,225.37
Less \$545.41 return premiums, and \$82.01 reinsurance.....		627.42
Net premiums received.....	\$	2,597.95
Losses paid (deducting salvage).....	\$	387.35
Less losses on risks reinsured.....		380.97
Net losses paid.....	\$	6.38
Losses incurred.....	\$	422.35
Less losses on risks reinsured.....		380.97
Net losses incurred.....	\$	41.38

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 2,597.95	\$ 41.38
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....		
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 2,597.95	\$ 41.38

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

ROSSIA INSURANCE COMPANY OF AMERICA HARTFORD, CONN.

Incorporated April 13, 1915.

Commenced business May 6, 1919.

Commenced business in Colorado May 6, 1919.

Home Office, 115 Broad Street, Hartford, Conn.

President, C. F. STURHAHN.

Secretary, G. E. JONES.

Vice-President, B. N. CARVALHO.

Treasurer, T. B. BOSS.

CAPITAL

Capital paid up in cash, \$1,200,000.00.

INCOME

Net premium income.....	\$ 8,502,928.66	
Total investment income.....	402,524.14	
Miscellaneous income	127,226.71	
		<hr/>
Total income		\$ 9,032,679.51
Ledger assets December 31, 1923.....		9,636,725.08
		<hr/>
Total		\$18,669,404.59

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 5,008,219.81	
Paid stockholders for interest or dividends.....	288,000.00	
Other disbursements	3,090,958.90	
		<hr/>
Total disbursements		\$ 8,387,178.71
Balance		<hr/>
		\$10,282,225.88

ASSETS

Total admitted assets.....	\$10,469,429.85
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 8,063,104.05
Capital, \$1,200,000.00; surplus, \$1,206,325.80.....	2,406,325.80
	<hr/>
Total liabilities	\$10,469,429.85

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,328,025,790.00	\$12,347,255.69

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 7,272,996.22
Underwriting income earned during 1924.....	7,272,996.22
Losses incurred during 1924.....	5,287,061.81
Underwriting expenses incurred during 1924.....	3,004,633.83
Loss from underwriting during 1924.....	1,018,699.42

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 859,073.72
Loss on investments during 1924.....	47,813.34
Investment expenses incurred during 1924.....	20,312.80
Gain from investments during 1924.....	790,947.58

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 288,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Decrease in surplus during 1924.....	515,751.84
Per cent. of losses incurred to premiums earned.....	72.6
Per cent. of underwriting expenses incurred to premiums earned.....	41.3
Per cent. of investment expenses incurred to interest and rents earned.....	5.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	106.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 4,962,733.00
Less \$1,649,810.00 risks cancelled, and \$1,541,910.00 reinsurance..	3,191,720.00

Net risks written.....\$ 1,771,013.00

Gross premiums on risks written.....	\$ 57,594.15
Less \$14,672.94 return premiums, and \$12,297.14 reinsurance.....	26,970.08

Net premiums received.....\$ 30,624.07

Losses paid (deducting salvage).....	\$ 31,799.10
Less losses on risks reinsured.....	9,367.06

Net losses paid.....\$ 22,432.04

Losses incurred.....	\$ 30,063.10
Less losses on risks reinsured.....	8,828.69

Net losses incurred.....\$ 21,234.41

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 29,517.97	\$ 21,111.08
Motor Vehicles	168.31	75.85
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	25.04	.....
Tornado, Windstorm and Cyclone.....	65.52	47.68
Hail .....	.....	-20
Sprinkler Leakage	8.64	.....
Riot, Civil Commotion and Explosion.....	583.81	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
All other, viz:		
Flood	254.78	.....
Totals	\$ 30,624.07	\$ 21,234.41

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 168.31	\$ 73.48	\$ 75.85
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 168.31	\$ 73.48	\$ 75.85

THE ROYAL EXCHANGE ASSURANCE LONDON, ENGLAND

Incorporated June 22, 1720.

Commenced business in U. S. 1891.

Commenced business in Colorado May 16, 1892.

U. S. Branch Office, 83 Maiden Lane, New York, N. Y.

U. S. Manager, GAYLE T. FORBUSH.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

Net premium income.....	\$ 2,261,065.05
Total investment income.....	176,458.34
Miscellaneous income	329,412.88
Total income	\$ 2,766,936.27
Ledger assets December 31, 1923.....	5,542,008.12
Total	\$ 8,308,944.39

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,419,802.57
Paid stockholders for interest or dividends.....	.....
Other disbursements	1,701,953.49
Total disbursements	\$ 3,121,756.06
Balance	\$ 5,187,188.33

ASSETS

Total admitted assets.....	\$ 5,150,564.52
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,046,610.87
Deposit capital, \$400,000.00; surplus, \$1,703,953.65.....	2,103,953.65
Total liabilities	\$ 5,150,564.52

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$547,260,295.00	\$ 4,731,407.09

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,543,899.14
Underwriting income earned during 1924.....	2,538,524.56
Losses incurred during 1924.....	1,392,753.74
Underwriting expenses incurred during 1924.....	1,181,520.60
Loss from underwriting during 1924.....	35,749.73

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 424,158.81
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	5,647.01
Gain from investments during 1924.....	418,511.80

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	329,153.93
Remittances to Home Office in 1924.....	528,705.26
Increase in surplus during 1924.....	183,210.69
Per cent. of losses incurred to premiums earned.....	54.7
Per cent. of underwriting expenses incurred to premiums earned.....	46.4
Per cent. of investment expenses incurred to interest and rents earned.....	3.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	87.0

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 3,547,070.00
Less \$1,164,903.00 risks cancelled, and \$234,459.00 reinsurance...	1,399,362.00
Net risks written.....	\$ 2,147,708.00
Gross premiums on risks written.....	\$ 36,844.46
Less \$9,992.74 return premiums, and \$4,271.37 reinsurance.....	14,264.11
Net premiums received.....	\$ 22,580.35
Losses paid (deducting salvage).....	\$ 16,601.69
Less losses on risks reinsured.....	2,024.54
Net losses paid.....	\$ 14,577.15
Losses incurred	\$ 26,156.23
Less losses on risks reinsured.....	4,560.35
Net losses incurred.....	\$ 21,595.88

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 20,600.32	\$ 20,654.66
Motor Vehicles	1,657.67	730.57
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	121.14	62.65
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
All other, viz:		
Ocean Marine	201.22	148.00
Totals	\$ 22,580.35	\$ 21,595.88

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 511.80	\$ 25.40	\$ 9.40
Theft	862.62	740.53	742.67
Collision	123.76	.....	.....
Property Damage	131.51	.....	-25.00
Embezzlement .....	.....	.....	.....
Tornado	27.98	3.50	3.50
Totals	\$ 1,657.67	\$ 769.43	\$ 730.57

ROYAL INSURANCE COMPANY, LIMITED LIVERPOOL, ENGLAND

Incorporated May 31, 1845. Commenced business in U. S. January 1, 1851.

Commenced business in Colorado June 18, 1883.

U. S. Branch Office, 84 William Street, New York, N. Y.

U. S. General Attorney, WALTER CARTER.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

Net premium income.....	\$16,247,016.94
Total investment income.....	1,054,446.79
Miscellaneous income	47,635.56
 Total income	 \$17,349,099.29
Ledger assets December 31, 1923.....	21,655,191.25
 Total	 \$39,004,290.54

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 7,556,865.39
Paid stockholders for interest or dividends.....	.....
Other disbursements	7,560,988.02
 Total disbursements	 \$15,117,853.41
Balance	\$23,886,437.13

ASSETS

Total admitted assets.....	\$24,502,710.88
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LIABILITIES

Liabilities, except capital and surplus.....	\$18,309,953.49
Deposit capital, \$400,000.00; surplus, \$5,792,757.39.....	6,192,757.39
 Total liabilities	 \$24,502,710.88

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$3,158,993,918.00	\$29,207,389.65

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$14,540,121.88
Underwriting income earned during 1924.....	14,498,065.89
Losses incurred during 1924.....	8,296,866.20
Underwriting expenses incurred during 1924.....	7,170,531.59
Loss from underwriting during 1924.....	969,631.90

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,614,395.52
Loss on investments during 1924.....	31,267.52
Investment expenses incurred during 1924.....	176,538.14
Gain from investments during 1924.....	1,406,589.86

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	108,150.42
Increase in surplus during 1924.....	328,899.04
Per cent. of losses incurred to premiums earned.....	57.0
Per cent. of underwriting expenses incurred to premiums earned.....	49.3
Per cent. of investment expenses incurred to interest and rents earned	16.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$15,603,851.00
Less \$12,631,717.00 risks cancelled, and \$848,086.00 reinsurance....	2,479,803.00
Net risks written.....	\$13,124,048.00
Gross premiums on risks written.....	\$ 85,135.55
Less \$12,365.37 return premiums, and \$8,472.52 reinsurance.....	20,837.89
Net premiums received.....	\$ 64,297.66
Losses paid (deducting salvage).....	\$ 33,794.10
Less losses on risks reinsured.....	3,172.44
Net losses paid	\$ 30,621.66
Losses incurred	\$ 32,836.45
Less losses on risks reinsured.....	1,418.94
Net losses incurred.....	\$ 31,417.51

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 53,021.92	\$ 27,040.31
Motor Vehicles	10,422.49	4,350.80
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	597.12	.....
Tornado, Windstorm and Cyclone.....	256.13	26.40
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 64,297.66	\$ 31,417.51

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 5,242.77	\$ 2,328.10	\$ 2,978.10
Theft	4,258.00	1,311.11	1,372.70
Collision	784.80	.....	.....
Property Damage	121.65	.....	.....
Tornado	15.27	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 10,422.49	\$ 3,639.21	\$ 4,350.80

SAFEGUARD INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated March 31, 1915.

Commenced business May 1, 1915.

Commenced business in Colorado April 5, 1916.

Home Office, 57-59 William Street, New York, N. Y.

Executive Office, 20-22 Trinity Street, Hartford, Conn.

President, A. G. McILWAINE.

Secretary, A. H. MURPHY.

Vice-President, HENRY W. GRAY, JR.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	\$ 540,602.94	
Total investment income.....	58,960.29	
Miscellaneous income	545.87	
Total income		\$ 600,109.10
Ledger assets December 31, 1923.....		1,484,701.41
Total		\$ 2,084,810.51

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 233,541.10	
Paid stockholders for interest or dividends.....		
Other disbursements	234,738.20	
Total disbursements		\$ 468,279.30
Balance		\$ 1,616,531.21

ASSETS

Total admitted assets.....	\$ 1,668,510.97
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 738,827.70
Capital, \$200,000.00; surplus, \$729,683.27.....	929,683.27
Total Liabilities.....	\$ 1,668,510.97

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$151,990,575.00	\$ 1,162,960.82

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 492,600.49
Underwriting income earned during 1924.....	492,723.41
Losses incurred during 1924.....	247,485.65
Underwriting expenses incurred during 1924.....	229,615.07
Gain from underwriting during 1924.....	15,792.69

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 91,944.91
Loss on investments during 1924.....	2,529.20
Investment expenses incurred during 1924.....	1,640.99
Gain from investments during 1924.....	87,794.72

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	103,517.41
Per cent. of losses incurred to premiums earned.....	50.2
Per cent. of underwriting expenses incurred to premiums earned.....	46.5
Per cent. of investment expenses incurred to interest and rents earned	2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	82.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,507,060.00
Less \$255,350.00 risks cancelled, and \$633,284.00 reinsurance....	888,634.00
Net risks written.....	\$ 618,426.00
Gross premiums on risks written.....	\$ 16,099.13
Less \$2,141.72 return premiums, and \$7,419.03 reinsurance.....	9,560.75
Net premiums received.....	\$ 6,538.38
Losses paid (deducting salvage).....	\$ 1,291.41
Less losses on risks reinsured.....	272.78
Net losses paid	\$ 1,018.63
Losses incurred	\$ 2,084.41
Less losses on risks reinsured.....	284.78
Net losses incurred.....	\$ 1,799.63

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 6,538.38	\$ 1,799.63
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 6,538.38	\$ 1,799.63

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

***ST. PAUL FIRE AND MARINE INSURANCE COMPANY**

ST. PAUL, MINN.

Incorporated May, 1865.

Commenced business May, 1865.

Commenced business in Colorado May 10, 1883.

Home Office, Corner Fifth and Washington Streets, St. Paul, Minn.

President, F. R. BIGELOW.

Secretary, J. C. McKOWN.

Vice-President, J. H. SKINNER.

CAPITAL

Capital paid up in cash, \$4,000,000.00.

INCOME

Net premium income.....	\$11,848,103.14	
Total investment income.....	1,032,722.58	
Miscellaneous income	47,689.73	
Total income		\$12,928,515.45
Ledger assets December 31, 1923.....		21,416,257.06
Total		\$34,344,772.51

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 6,814,474.73	
Paid stockholders for interest or dividends.....	576,000.00	
Other disbursements	4,830,151.07	
Total disbursements		\$12,220,625.80
Balance		\$22,124,146.71

ASSETS

Total admitted assets.....	\$22,495,193.56
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LIABILITIES

Liabilities, except capital and surplus.....	\$11,948,445.77
Capital, \$4,000,000.00; surplus, \$6,546,747.79.....	10,546,747.79
Total liabilities	\$22,495,193.56

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$2,063,095.185.00	\$19,291,888.19

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$11,416,147.18
Underwriting income earned during 1924.....	11,353,569.75
Losses incurred during 1924.....	6,998,520.55
Underwriting expenses incurred during 1924.....	4,773,968.92
Loss from underwriting during 1924.....	418,919.72

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,516,296.90
Loss on investments during 1924.....	17,203.28
Investment expenses incurred during 1924.....	43,872.88
Gain from investments during 1924.....	1,465,221.29

* Withdrew as of February 28, 1925

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 576,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	460,301.57
Per cent. of losses incurred to premiums earned.....	61.3
Per cent. of underwriting expenses incurred to premiums earned.....	41.8
Per cent. of investment expenses incurred to interest and rents earned.....	4.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$13,501,738.00
Less \$1,495,164.00 risks cancelled, and \$1,899,819.00 reinsurance..	3,394,983.00
Net risks written.....	\$10,106,755.00
Gross premiums on risks written.....	\$ 89,979.79
Less \$13,783.00 return premiums, and \$7,629.73 reinsurance.....	21,412.73
Net premiums received.....	\$ 68,567.06
Losses paid (deducting salvage).....	\$ 46,425.43
Less losses on risks reinsured.....	16,168.32
Net losses paid.....	\$ 30,257.11
Losses incurred.....	\$ 47,056.37
Less losses on risks reinsured.....	16,158.60
Net losses incurred.....	\$ 30,897.77

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 46,167.44	\$ 26,503.27
Motor Vehicles	7,030.92	2,745.35
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	13,098.34	3,528.06
Tornado, Windstorm and Cyclone.....	317.69	5.96
Hail .....	.....	.....
Sprinkler Leakage	69.06	13.65
Riot, Civil Commotion and Explosion.....	7.57	.....
Tourist Baggage	1,606.12	123.50
Registered Mail	262.23	16.77
All other, viz.: Ocean Marine	7.69	-2,038.79
Totals	\$ 68,567.06	\$ 30,897.77

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 3,911.08	\$ 1,043.00	\$ 956.60
Theft	2,261.78	1,427.99	1,374.81
Collision	637.17	851.75	337.03
Property Damage	220.89	76.91	76.91
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 7,030.92	\$ 3,399.65	\$ 2,745.35

SAVANNAH FIRE INSURANCE COMPANY SAVANNAH, GA.

Incorporated September 13, 1911. Commenced business October 2, 1911.

Commenced business in Colorado May 31, 1921.

Home Office, Bryan and Drayton Streets, Savannah, Ga.

President, MILLS B. LANE.

Secretary, W. F. TRAIN.

Vice-President, G. L. GROOVER.

Treasurer, W. F. TRAIN.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	\$ 168,469.86
Total investment income.....	31,217.11
Miscellaneous income	14,157.66
Total income	\$ 213,844.63
Ledger assets December 31, 1923.....	585,766.30
Total	\$ 799,610.93

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 214,167.67
Paid stockholders for interest or dividends.....	.....
Other disbursements	112,471.51
Total disbursements	\$ 326,639.18
Balance	\$ 472,971.75

ASSETS

Total admitted assets.....	\$ 476,078.31
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 173,213.50
Capital, \$200,000.00; surplus, \$102,865.31.....	302,865.31
Total liabilities	\$ 476,078.31

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$26,116,743.00	\$ 287,413.39

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 266,912.81
Underwriting income earned during 1924.....	266,912.81
Losses incurred during 1924.....	201,229.12
Underwriting expenses incurred during 1924.....	83,668.73
Loss from underwriting during 1924.....	17,885.04

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 44,406.61
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	7,646.87
Gain from investments during 1924.....	36,758.74

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Increase in surplus during 1924.....		13,873.70
Per cent. of losses incurred to premiums earned.....		75.4
Per cent. of underwriting expenses incurred to premiums earned.....		31.3
Per cent. of investment expenses incurred to interest and rents earned.....		25.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		93.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	74,216.00
Less \$25,184.00 risks cancelled, and \$. reinsurance.....		25,184.00
Net risks written.....	\$	49,032.00
Gross premiums on risks written.....	\$	646.45
Less \$203.62 return premiums, and \$. reinsurance.....		203.62
Net premiums received.....	\$	442.83
Losses paid (deducting salvage).....	\$	159.30
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	159.30
Losses incurred.....	\$	112.30
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	112.30

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 441.87	\$ 115.27
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.55	-2.97
Hail .....	.....	.....
Sprinkler Leakage .....	.07	.....
Riot, Civil Commotion and Explosion.....	.34	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 442.83	\$ 112.30

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE SCOTTISH UNION AND NATIONAL INSURANCE COMPANY EDINBURGH, SCOTLAND

Incorporated 1824.

Commenced business in U. S. 1880.

Commenced business in Colorado June 27, 1883.

U. S. Branch Office, 75 Elm Street, Hartford, Conn.

U. S. Manager, J. H. VREELAND.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 3,893,580.89	
Total investment income.....	355,008.91	
Miscellaneous income	50,206.95	
		<hr/>
Total income		\$ 4,298,796.75
Ledger assets December 31, 1923.....		8,551,930.61
		<hr/>
Total		\$12,850,727.36

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,832,315.21	
Paid stockholders for interest or dividends.....		
Other disbursements	2,027,086.17	
		<hr/>
Total disbursements		\$ 3,859,401.38
Balance		<hr/>
		\$ 8,991,325.98

ASSETS

Total admitted assets.....	\$ 9,064,377.11
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,929,939.50
Deposit capital, \$200,000.00; surplus, \$3,934,437.61.....	4,134,437.61
	<hr/>
Total liabilities	\$ 9,064,377.11

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$985,296,608.00	\$ 8,149,318.12

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 3,701,667.48
Underwriting income earned during 1924.....	3,698,286.61
Losses incurred during 1924.....	1,849,428.21
Underwriting expenses incurred during 1924.....	1,731,774.68
Gain from underwriting during 1924.....	117,083.72

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 667,129.35
Loss on investments during 1924.....	30,563.46
Investment expenses incurred during 1924.....	17,509.20
Gain from investments during 1924.....	619,056.69

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	47,242.02
Remittances to Home Office in 1924.....	229,950.75
Increase in surplus during 1924.....	553,431.48
Per cent. of losses incurred to premiums earned.....	49.9
Per cent. of underwriting expenses incurred to premiums earned.....	46.7
Per cent. of investment expenses incurred to interest and rents earned	4.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	83.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 5,594,924.00
Less \$621,480.00 risks cancelled, and \$1,494,416.00 reinsurance...	2,115,896.00
Net risks written.....	\$ 3,479,028.00
Gross premiums on risks written.....	\$ 65,308.14
Less \$5,809.15 return premiums, and \$20,796.79 reinsurance.....	26,605.94
Net premiums received.....	\$ 38,702.20
Losses paid (deducting salvage).....	\$ 32,721.48
Less losses on risks reinsured.....	10,054.08
Net losses paid.....	\$ 22,667.40
Losses incurred	\$ 34,766.67
Less losses on risks reinsured.....	10,433.08
Net losses incurred.....	\$ 24,333.59

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 36,232.82	\$ 24,131.80
Motor Vehicles	2,264.55	198.79
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	204.83	3.00
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 38,702.20	\$ 24,333.59

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 1,289.23	\$	\$ -8.00
Theft	870.61	213.79	206.79
Collision	61.50	.....	.....
Property Damage	43.21	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 2,264.55	\$ 213.79	\$ 198.79

THE SEA INSURANCE COMPANY, LIMITED LIVERPOOL, ENGLAND

Incorporated December 31, 1875.

Commenced business in U. S. January 1, 1876.

Commenced business in Colorado September 10, 1920.

U. S. Branch Office, 5-7 South William Street, New York, N. Y.

U. S. Managers, CHUBB AND SON.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 959,458.65
Total investment income.....	109,439.91
Miscellaneous income	477,366.20
Total income	\$ 1,546,264.76
Ledger assets December 31, 1923.....	2,854,192.90
Total	\$ 4,400,457.66

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 484,801.22
Paid stockholders for interest or dividends.....	.....
Other disbursements	1,115,650.08
Total disbursements	\$ 1,600,451.30
Balance	\$ 2,800,006.36

ASSETS

Total admitted assets.....	\$ 2,811,272.82
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,540,428.54
Deposit capital, \$200,000.00; surplus, \$1,070,844.28.....	1,270,844.28
Total liabilities	\$ 2,811,272.82

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$52,853,605.00	\$ 361,350.06

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 948,972.31
Underwriting income earned during 1924.....	947,232.30
Losses incurred during 1924.....	367,205.52
Underwriting expenses incurred during 1924.....	375,738.37
Gain from underwriting during 1924.....	200,238.71

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 190,056.16
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	4,577.01
Gain from investments during 1924.....	185,479.15

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	461,374.40
Remittances to Home Office in 1924.....	662,956.52
Increase in surplus during 1924.....	187,735.05
Per cent. of losses incurred to premiums earned.....	38.7
Per cent. of underwriting expenses incurred to premiums earned.....	40.0
Per cent. of investment expenses incurred to interest and rents earned	4.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	66.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 195,400.00
Less \$25,928.00 risks cancelled, and \$..... reinsurance.....	25,928.00
Net risks written.....	\$ 169,472.00
Gross premiums on risks written.....	\$ 3,192.79
Less \$430.67 return premiums, and \$..... reinsurance.....	430.67
Net premiums received.....	\$ 2,762.12
Losses paid (deducting salvage).....	\$ 1,059.97
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 1,059.97
Losses incurred	\$ 1,059.97
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 1,059.97

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$	\$
Motor Vehicles	2,762.12	1,059.97
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 2,762.12	\$ 1,059.97

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 1,253.64	\$ 56.99	\$ 56.99
Theft	1,307.10	1,002.98	1,002.98
Collision	176.38	.....	.....
Property Damage	25.00	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 2,762.12	\$ 1,059.97	\$ 1,059.97

*SECOND RUSSIAN INSURANCE COMPANY PETROGRAD, RUSSIA

Incorporated 1835.

Commenced business in U. S. November 13, 1913.

Commenced business in Colorado December 23, 1913.

U. S. Branch Office, 469 Fifth Avenue, New York, N. Y.

U. S. Managers, MEINEL AND WEMPLE, INC.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

Net premium income.....	\$ 468,189.39
Total investment income.....	49,311.14
Miscellaneous income	24,196.07
Total income	\$ 541,696.60
Ledger assets December 31, 1923.....	1,093,846.64
Total	\$ 1,635,543.24

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 284,011.57
Paid stockholders for interest or dividends.....	
Other disbursements	213,939.00
Total disbursements	\$ 497,950.57
Balance	\$ 1,137,592.67

ASSETS

Total admitted assets.....	\$ 1,139,495.94
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 609,827.16
Deposit capital, \$400,000.00; surplus, \$129,668.78.....	529,668.78
Total liabilities	\$ 1,139,495.94

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$77,134,044.00	\$ 745,110.71

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 434,328.21
Underwriting income earned during 1924.....	434,464.29
Losses incurred during 1924.....	269,469.72
Underwriting expenses incurred during 1924.....	199,942.43
Loss from underwriting during 1924.....	54,957.86

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 73,637.74
Loss on investments during 1924.....	800.00
Investment expenses incurred during 1924.....	
Gain from investments during 1924.....	72,837.74

• Withdrew as of December 31, 1924.

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	18,000.00
Increase in surplus during 1924.....	6,474.30
Per cent. of losses incurred to premiums earned.....	66.6
Per cent. of underwriting expenses incurred to premiums earned.....	46.0
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 293,982.00
Less \$82,050.00 risks cancelled, and \$. reinsurance.....	82,050.00
Net risks written.....	\$ 211,932.00
Gross premiums on risks written.....	\$ 3,600.94
Less \$777.64 return premiums, and \$. reinsurance.....	777.64
Net premiums received.....	\$ 2,823.30
Losses paid (deducting salvage).....	\$ 717.80
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 717.80
Losses incurred	\$ 805.51
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 805.51

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 2,820.83	\$ 804.79
Motor Vehicles	1.45	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	1.40	.72
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	-.38	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 2,823.30	\$ 805.51

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 1.45	\$	\$
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 1.45	\$	\$

SECURITY FIRE INSURANCE COMPANY DAVENPORT, IOWA

Incorporated September, 1883.

Commenced business September, 1883.

Commenced business in Colorado December 29, 1924.

Home Office, 217 West Fourth Street. Davenport, Iowa.

President, JAMES W. BOLLINGER.

Secretary, E. E. SOENKE.

Vice-President, RUDOLPH ROHLFS.

Treasurer, R. J. CLAUSEN.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	\$ 454,605.49	
Total investment income.....	66,047.18	
Miscellaneous income	60,811.67	
Total income		\$ 581,464.34
Ledger assets December 31, 1923.....		1,237,329.05
Total		\$ 1,818,793.39

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 206,682.59	
Paid stockholders for interest or dividends.....	24,000.00	
Other disbursements	325,477.90	
Total disbursements		\$ 556,160.49
Balance		\$ 1,262,632.90

ASSETS

Total admitted assets.....	\$ 1,290,004.85
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 771,896.27
Capital, \$200,000.00; surplus, \$318,108.58.....	518,108.58
Total Liabilities	\$ 1,290,004.85

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$128,746,512.00	\$ 1,411,142.17

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 455,523.46
Underwriting income earned during 1924.....	447,038.11
Losses incurred during 1924.....	203,022.48
Underwriting expenses incurred during 1924.....	240,840.98
Gain from underwriting during 1924.....	3,675.85

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 67,051.38
Loss on investments during 1924.....	9,399.25
Investment expenses incurred during 1924.....	12,424.94
Gain from investments during 1924.....	45,217.19

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 24,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	24,892.99
Per cent. of losses incurred to premiums earned.....	44.5
Per cent. of underwriting expenses incurred to premiums earned.....	52.7
Per cent. of investment expenses incurred to interest and rents earned.....	18.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 6,047.00
Less \$986.00 risks cancelled, and \$..... reinsurance.....	986.00
Net risks written.....	\$ 5,061.00
Gross premiums on risks written.....	\$ 48.79
Less \$8.01 return premiums, and \$..... reinsurance.....	8.01
Net premiums received.....	\$ 40.78
Losses paid (deducting salvage).....	\$ 1.64
Less losses on risks reinsured.....	
Net losses paid.....	\$ 1.64
Losses incurred.....	\$ 1.64
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 1.64

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire.....	\$ 40.78	\$ 1.64
Motor Vehicles.....		
Air Craft.....		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....		
Hail.....		
Sprinkler Leakage.....		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage.....		
Registered Mail.....		
Totals.....	\$ 40.78	\$ 1.64

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire.....	\$	\$	\$
Theft.....			
Collision.....			
Property Damage.....			
Embezzlement.....			
Liability.....			
Totals.....	\$	\$	\$

SECURITY INSURANCE COMPANY OF NEW HAVEN NEW HAVEN, CONN.

Incorporated May, 1841.

Commenced business May, 1841.

Commenced business in Colorado February 15, 1886.

Home Office, 115 Elm Street, New Haven, Conn.

President, JOHN W. ALLING.

Secretary, W. PERDUE JOHNSON.

Vice-President, WALTER D. WILLIAMS.

Treasurer, W. A. THOMSON.

CAPITAL

Capital paid up in cash, \$1,200,000.00.

INCOME

Net premium income.....	\$ 5,593,350.17	
Total investment income.....	352,287.14	
Miscellaneous income	360,459.46	
Total income		\$ 6,306,096.77
Ledger assets December 31, 1923.....		8,286,400.02
Increase of paid up capital during the year.....		200,000.00
Total		\$14,792,496.79

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,992,532.00	
Paid stockholders for interest or dividends.....	120,000.00	
Other disbursements	2,936,808.86	
Total disbursements		\$ 6,048,840.86

Balance on hand, January 1, 1924, \$8,743,655.93

ASSETS

Total admitted assets.....	\$ 9,294,625.77
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,968,861.26
Capital, \$1,200,000.00; surplus, \$2,125,764.51.....	3,325,764.51
Total liabilities	\$ 9,294,625.77

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,116,394,887.00	\$ 9,869,754.83

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 5,199,333.31
Underwriting income earned during 1924.....	5,209,849.34
Losses incurred during 1924.....	3,153,623.94
Underwriting expenses incurred during 1924.....	2,551,331.33
Loss from underwriting during 1924.....	500,105.95

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 672,194.13
Loss on investments during 1924.....	1,768.37
Investment expenses incurred during 1924.....	21,156.75
Gain from investments during 1924.....	649,269.01

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 120,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	30,758.03
Per cent. of losses incurred to premiums earned.....	60.7
Per cent. of underwriting expenses incurred to premiums earned.....	49.0
Per cent. of investment expenses incurred to interest and rents earned.....	5.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 6,009,733.00
Less \$1,482,106.00 risks cancelled, and \$978,955.00 reinsurance...	2,461,061.00
Net risks written.....	\$ 3,548,672.00
Gross premiums on risks written.....	\$ 67,611.45
Less \$16,087.38 return premiums, and \$9,671.63 reinsurance.....	25,759.01
Net premiums received.....	\$ 41,852.44
Losses paid (deducting salvage).....	\$ 24,231.03
Less losses on risks reinsured.....	6,052.89
Net losses paid.....	\$ 18,178.14
Losses incurred.....	\$ 27,037.38
Less losses on risks reinsured.....	5,923.80
Net losses incurred.....	\$ 21,113.58

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 37,345.31	\$ 19,161.54
Motor Vehicles	4,174.94	1,912.05
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	300.69	31.99
Hail	31.50	8.00
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 41,852.44	\$ 21,113.58

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 1,618.18	\$ 824.77	\$ 824.77
Theft	2,056.84	982.23	990.48
Collision	241.70	90.30	90.30
Property Damage	248.17	6.50	6.50
Tornado	10.05		
Liability			
Totals	\$ 4,174.94	\$ 1,903.80	\$ 1,912.05

SKANDIA INSURANCE COMPANY STOCKHOLM, SWEDEN

Incorporated January 12, 1855. Commenced business in U. S. January 1, 1900.

Commenced business in Colorado June 1, 1900.

U. S. Branch Office, 84 William Street, New York, N. Y.

U. S. Manager and Attorney, WILLIAM MACKINTOSH.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 1,393,624.52
Total investment income.....	100,264.86
Miscellaneous income	59,092.81
	<hr/>
Total income	\$ 1,552,982.19
Ledger assets December 31, 1923.....	2,405,390.36
	<hr/>
Total	\$ 3,958,372.55

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,009,448.13
Paid stockholders for interest or dividends.....	.....
Other disbursements	587,807.01
	<hr/>
Total disbursements	\$ 1,597,255.14
Balance	\$ 2,361,117.41

ASSETS

Total admitted assets.....	\$ 2,385,653.05
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,666,992.52
Deposit capital, \$200,000.00; surplus, \$518,665.53.....	718,665.53
	<hr/>
Total liabilities	\$ 2,385,653.05

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$240,438,390.00	\$ 2,361,939.08

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,436,474.56
Underwriting income earned during 1924.....	1,436,474.56
Losses incurred during 1924.....	1,082,365.30
Underwriting expenses incurred during 1924.....	471,439.15
Loss from underwriting during 1924.....	117,319.69

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 212,864.76
Loss on investments during 1924.....	44,124.37
Investment expenses incurred during 1924.....	5,161.08
Gain from investments during 1924.....	163,569.31

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		57,905.00
Remittances to Home Office in 1924.....		64,355.86
Increase in surplus during 1924.....		39,798.56
Per cent. of losses incurred to premiums earned.....		75.3
Per cent. of underwriting expenses incurred to premiums earned.....		32.8
Per cent. of investment expenses incurred to interest and rents earned.....		5.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	799,490.00
Less \$323,838.00 risks cancelled, and \$...... reinsurance.....		323,838.00
Net risks written.....	\$	475,652.00
Gross premiums on risks written.....	\$	6,936.76
Less \$1,560.85 return premiums, and \$...... reinsurance.....		1,560.85
Net premiums received.....	\$	5,375.91
Losses paid (deducting salvage).....	\$	1,731.50
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	1,731.50
Losses incurred.....	\$	864.91
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	864.91

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 5,365.91	\$ 864.91
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	10.00	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 5,375.91	\$ 864.91

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE SKANDINAVIA INSURANCE COMPANY, LIMITED COPENHAGEN, DENMARK

Incorporated 1899.

Commenced business in U. S. 1916.

Commenced business in Colorado December 14, 1916.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

U. S. Manager, SUMNER BALLARD.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

Net premium income.....	\$ 1,735,315.99	
Total investment income.....	182,696.70	
Miscellaneous income	19,584.05	
Total income		\$ 1,937,596.74
Ledger assets December 31, 1923.....		3,539,362.17
Total		\$ 5,476,958.91

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,354,629.10	
Paid stockholders for interest or dividends.....		
Other disbursements	\$26,823.86	
Total disbursements		\$ 2,181,452.96
Balance		\$ 3,295,505.95

ASSETS

Total admitted assets.....	\$ 3,274,882.95
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,175,041.46
Deposit capital, \$400,000.00; surplus, \$699,841.49.....	1,099,841.49
Total liabilities	\$ 3,274,882.95

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$355,325,487.00	\$ 3,275,652.73

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,872,471.88
Underwriting income earned during 1924.....	1,872,471.88
Losses incurred during 1924	1,875,402.97
Underwriting expenses incurred during 1924	496,865.66
Gain from underwriting during 1924	140.25

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 200,471.10
Loss on investments during 1924	7,946.94
Investment expenses incurred during 1924	3,766.14
Gain from investments during 1924	188,758.02

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	1,448.90
Remittances to Home Office in 1924.....	203,242.12
Decrease in surplus during 1924.....	12,929.22
Per cent. of losses incurred to premiums earned.....	73.4
Per cent. of underwriting expenses incurred to premiums earned	26.5
Per cent. of investment expenses incurred to interest and rents earned	2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,541,401.00
Less \$812,720.00 risks cancelled, and \$884,773.00 reinsurance....	1,697,493.00
Net risks written.....	\$ 843,908.00
Gross premiums on risks written.....	\$ 30,186.88
Less \$7,973.94 return premiums, and \$11,100.02 reinsurance....	19,073.96
Net premiums received.....	\$ 11,112.92
Losses paid (deducting salvage).....	\$ 15,260.45
Less losses on risks reinsured.....	5,453.78
Net losses paid.....	\$ 9,806.67
Losses incurred	\$ 16,924.21
Less losses on risks reinsured.....	6,253.09
Net losses incurred.....	\$ 10,671.12

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 11,060.85	\$ 10,656.58
Motor Vehicles .....	.....	3.85
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	36.90	10.69
Hail .....	.....	.....
Sprinkler Leakage	15.17	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 11,112.92	\$ 10,671.12

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE SOUTH BRITISH INSURANCE COMPANY, LIMITED AUCKLAND, NEW ZEALAND

Incorporated September 1, 1872.

Commenced business in U. S. December 31, 1920.

Commenced business in Colorado September 12, 1921.

U. S. Branch Office, 334 California Street, San Francisco, Calif.

U. S. Managers, W. M. SPEYER AND W. G. STONE.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 604,030.26
Total investment income.....	50,254.02
Miscellaneous income	1,521.55
Total income	\$ 655,805.83
Ledger assets December 31, 1923.....	1,033,947.48
Total	\$ 1,689,753.31

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 381,947.50
Paid stockholders for interest or dividends.....	
Other disbursements	333,310.57
Total disbursements	\$ 715,258.07
Balance	\$ 974,495.24

ASSETS

Total admitted assets.....	\$ 1,176,724.65
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 713,018.70
Deposit capital, \$200,000.00; surplus, \$263,705.95.....	463,705.95
Total liabilities	\$ 1,176,724.65

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$95,352,928.00	\$ 1,062,927.92

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 578,105.26
Underwriting income earned during 1924.....	578,058.82
Losses incurred during 1924.....	388,807.03
Underwriting expenses incurred during 1924.....	312,556.83
Loss from underwriting during 1924.....	123,305.04

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 104,287.14
Loss on investments during 1924.....	126.72
Investment expenses incurred during 1924.....	1,225.30
Gain from investments during 1924.....	103,035.12

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		15,505.09
Decrease in surplus during 1924.....		35,775.64
Per cent. of losses incurred to premiums earned.....		67.3
Per cent. of underwriting expenses incurred to premiums earned.....		54.0
Per cent. of investment expenses incurred to interest and rents earned.....		2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		102.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	381,407.00
Less \$92,339.00 risks cancelled, and \$15,832.00 reinsurance.....		108,171.00
Net risks written.....	\$	273,236.00
Gross premiums on risks written.....	\$	4,614.86
Less \$824.51 return premiums, and \$155.95 reinsurance.....		980.46
Net premiums received.....	\$	3,634.40
Losses paid (deducting salvage).....	\$	1,200.25
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	1,200.25
Losses incurred.....	\$	916.42
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	916.42

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire.....	\$ 3,634.40	\$ 916.42
Motor Vehicles.....
Air Craft.....
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail.....
Sprinkler Leakage.....
Riot, Civil Commotion and Explosion.....
Tourist Baggage.....
Registered Mail.....
Totals.....	\$ 3,634.40	\$ 916.42

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire.....	\$	\$	\$
Theft.....
Collision.....
Property Damage.....
Embezzlement.....
Liability.....
Totals.....	\$	\$	\$

SOUTH CAROLINA INSURANCE COMPANY COLUMBIA, S. C.

Incorporated June 10, 1910.

Commenced business June 10, 1910.

Commenced business in Colorado April 18, 1919.

Home Office, 1400 Main Street, Columbia, S. C.

President, EDWIN G. SIEBELS.

Secretary, CHAS. J. BRUCE.

Vice-President, JOHN J. SIEBELS.

Treasurer, G. M. BERRY.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	\$ 244,043.76	
Total investment income.....	29,705.28	
Miscellaneous income	5,710.40	
Total income		\$ 279,459.44
Ledger assets December 31, 1923.....		537,132.95
Total		\$ 816,592.39

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 215,417.12	
Paid stockholders for interest or dividends.....	14,000.00	
Other disbursements	114,992.66	
Total disbursements		\$ 344,409.78
Balance		\$ 472,182.61

ASSETS

Total admitted assets.....	\$ 529,224.92
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 262,609.97
Capital, \$200,000.00; surplus, \$66,614.95.....	266,614.95
Total liabilities	\$ 529,224.92

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$30,075,253.00	\$ 344,640.61

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 290,147.39
Underwriting income earned during 1924.....	290,147.39
Losses incurred during 1924.....	180,444.63
Underwriting expenses incurred during 1924.....	115,191.59
Loss from underwriting during 1924.....	5,488.33

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 37,588.84
Loss on investments during 1924.....	5,070.00
Investment expenses incurred during 1924.....	2,531.07
Gain from investments during 1924.....	29,705.28

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 14,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	10,298.94
Per cent. of losses incurred to premiums earned.....	62.2
Per cent. of underwriting expenses incurred to premiums earned.....	39.7
Per cent. of investment expenses incurred to interest and rents earned.....	8.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 36,051.00
Less \$12,963.00 risks cancelled, and \$. reinsurance.....	12,963.00
Net risks written.....	\$ 23,088.00
Gross premiums on risks written.....	\$ 350.97
Less \$100.45 return premiums, and \$. reinsurance.....	100.45
Net premiums received.....	\$ 250.52
Losses paid (deducting salvage).....	\$ 106.19
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 106.19
Losses incurred.....	\$ 106.71
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 106.71

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 249.90	\$ 106.71
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.37	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.25	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 250.52	\$ 106.71

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

***SOUTHERN HOME INSURANCE COMPANY OF THE
CAROLINAS
CHARLESTON, S. C.**

Incorporated February 4, 1911. Commenced business February 11, 1911.

Commenced business in Colorado December 27, 1920.

Home Office, 18 Broad Street, Charleston, S. C.

President, DILLARD B. SEWELL.

Secretary, W. W. McIVER.

Vice-President, A. T. SMYTHE.

Treasurer, F. MARION WHALEY.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 693,001.68	
Total investment income.....	39,595.30	
Miscellaneous income	214,000.75	
Total income		\$ 946,597.73
Ledger assets December 31, 1923.....		799,129.65
Increase of paid up capital during the year.....		200,000.00
Total		\$ 1,945,727.38

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 386,246.84	
Paid stockholders for interest or dividends.....	43,380.46	
Other disbursements	366,373.37	
Total disbursements		\$ 796,000.67
Balance		\$ 1,149,726.71

ASSETS

Total admitted assets.....	\$ 1,163,389.27
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 435,039.19
Capital, \$500,000.00; surplus, \$228,350.08.....	728,350.08
Total liabilities	\$ 1,163,389.27

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$85,436,772.00	\$ 681,039.56

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 607,929.68
Underwriting income earned during 1924.....	607,844.73
Losses incurred during 1924.....	394,280.61
Underwriting expenses incurred during 1924.....	266,607.33
Loss from underwriting during 1924.....	42,043.21

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 54,709.46
Loss on investments during 1924.....	1,817.76
Investment expenses incurred during 1924.....	3,651.97
Gain from investments during 1924.....	49,239.73

* Name changed from Southern Home Insurance Company as of August 23, 1923.

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 43,380.46
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	63,816.06
Per cent. of losses incurred to premiums earned.....	64.8
Per cent. of underwriting expenses incurred to premiums earned	42.0
Per cent. of investment expenses incurred to interest and rents earned	8.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	105.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 436,728.00
Less \$271,084.00 risks cancelled, and \$..... reinsurance.....	271,084.00
Net risks written.....	\$ 165,644.00
Gross premiums on risks written.....	\$ 4,727.33
Less \$1,903.15 return premiums, and \$..... reinsurance.....	1,903.15
Net premiums received.....	\$ 2,824.18
Losses paid (deducting salvage).....	\$ 884.56
Less losses on risks reinsured.....	
Net losses paid.....	\$ 884.56
Losses incurred	\$ 872.19
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 872.19

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 2,800.21	\$ 869.51
Motor Vehicles	5.19	3.82
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	10.04	-1.14
Hail		
Sprinkler Leakage	5.73	
Riot, Civil Commotion and Explosion.....	3.01	
Tourist Baggage		
Registered Mail		
Totals	\$ 2,824.18	\$ 872.19

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 5.19	\$ 3.74	\$ 3.82
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$ 5.19	\$ 3.74	\$ 3.82

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY SPRINGFIELD, MASS.

Incorporated April 24, 1849. Commenced business May 31, 1851.
Commenced business in Colorado April 28, 1883.
Home Office, 195 State Street, Springfield, Mass.

President, GEORGE G. BULKLEY. Secretary, E. H. HILDRETH.
Vice-President, W. B. CRUTTENDEN. Treasurer, F. H. WILLIAMS.

CAPITAL

Capital paid up in cash, \$3,500,000.00.

INCOME

Net premium income.....	\$13,129,179.24
Total investment income.....	988,811.22
Miscellaneous income	142,328.67
	<hr/>
Total income	\$14,260,319.13
Ledger assets December 31, 1923.....	22,380,584.40
	<hr/>
Total	\$36,640,903.63

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 7,111,718.47
Paid stockholders for interest or dividends.....	560,000.00
Other disbursements	5,811,508.92
	<hr/>
Total disbursements	\$13,483,227.39
Balance	\$23,157,676.14

ASSETS

Total admitted assets.....	\$23,929,546.71
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LIABILITIES

Liabilities, except capital and surplus.....	\$14,563,342.92
Capital, \$3,500,000.00; surplus, \$5,866,202.79.....	9,866,202.79
	<hr/>
Total liabilities	\$23,929,545.71

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$2,719,624,810.00	\$23,991,561.12

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$12,649,528.40
Underwriting income earned during 1924.....	12,676,476.73
Losses incurred during 1924.....	7,281,774.49
Underwriting expenses incurred during 1924.....	5,679,758.82
Loss from underwriting during 1924.....	285,056.08

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,564,574.42
Loss on investments during 1924.....	14,289.86
Investment expenses incurred during 1924.....	38,771.64
Gain from investments during 1924.....	1,601,512.92

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 560,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	915,110.82
Per cent. of losses incurred to premiums earned.....	57.6
Per cent. of underwriting expenses incurred to premiums earned.....	44.9
Per cent. of investment expenses incurred to interest and rents earned.....	3.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$16,079,536.00
Less \$2,385,029.00 risks cancelled, and \$2,596,941.00 reinsurance..	4,981,970.00
Net risks written.....	\$11,097,566.00
Gross premiums on risks written.....	\$ 161,829.18
Less \$22,363.56 return premiums, and \$19,953.82 reinsurance....	42,317.38
Net premiums received.....	\$ 119,511.80
Losses paid (deducting salvage).....	\$ 70,398.10
Less losses on risks reinsured.....	12,949.25
Net losses paid.....	\$ 57,448.85
Losses incurred.....	\$ 86,665.73
Less losses on risks reinsured.....	21,176.20
Net losses incurred.....	\$ 65,489.53

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 93,825.56	\$ 51,087.75
Motor Vehicles	8,106.97	1,876.92
Air Craft		
Inland Navigation and Transportation.....	494.85	80.00
Tornado, Windstorm and Cyclone.....	1,069.95	930.28
Hail	14,530.96	11,040.43
Sprinkler Leakage	1,334.77	274.15
Riot, Civil Commotion and Explosion.....	4.07	
Tourist Baggage		
Registered Mail		
All other, viz:		
Rain	145.17	200.90
Totals	\$ 119,511.80	\$ 65,489.53

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 4,988.00	\$ 391.11	\$ 391.11
Theft	2,738.04	1,119.71	1,419.71
Collision	200.03		
Property Damage	180.90	66.10	66.10
Embezzlement			
Liability			
Totals	\$ 8,106.97	\$ 1,576.92	\$ 1,876.92

***STANDARD AMERICAN FIRE INSURANCE COMPANY CHICAGO, ILL.**

Incorporated July 25, 1921.

Commenced business July 26, 1921.

Commenced business in Colorado December 29, 1923.

Home Office, 226 West Adams Street, Chicago, Ill.

President, GEORGE W. WOLFLE.

Secretary, E. H. STEFFELIN.

Vice-President, E. H. STEFFELIN.

Treasurer, L. M. RISLEY.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

Net premium income.....	\$ 199,737.64	
Total investment income.....	20,788.55	
Miscellaneous income	205,550.00	
Total income		\$ 426,076.19
Ledger assets December 31, 1923.....		468,949.88
Total		\$ 895,026.07

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 149,684.27	
Paid stockholders for interest or dividends.....		
Other disbursements	165,914.44	
Total disbursements		\$ 315,598.71
Balance		\$ 579,427.36

ASSETS

Total admitted assets.....	\$ 583,693.31
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 291,083.67
Capital, \$250,000.00; surplus, \$42,609.64.....	292,609.64
Total liabilities	\$ 583,693.31

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$25,017,048.00	\$ 281,424.72

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 204,716.50
Underwriting income earned during 1924.....	204,448.83
Losses incurred during 1924.....	150,100.19
Underwriting expenses incurred during 1924.....	152,630.44
Loss from underwriting during 1924.....	98,281.80

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 23,679.92
Loss on investments during 1924.....	99.30
Investment expenses incurred during 1924.....	
Gain from investments during 1924.....	23,580.62

* Withdrew as of February 28, 1925.

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Increase in surplus during 1924.....		17,161.32
Per cent. of losses incurred to premiums earned.....		73.3
Per cent. of underwriting expenses incurred to premiums earned		74.5
Per cent. of investment expenses incurred to interest and rents earned .....		.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		132.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	77,543.00
Less \$48,521.00 risks cancelled, and \$..... reinsurance.....		48,521.00
Net risks written.....	\$	29,022.00
Gross premiums on risks written.....	\$	887.14
Less \$455.54 return premiums, and \$..... reinsurance.....		455.54
Net premiums received.....	\$	431.60
Losses paid (deducting salvage).....	\$	122.72
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	122.72
Losses incurred	\$	122.72
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	122.72

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 431.60	\$ 122.72
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 431.60	\$ 122.72

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

STANDARD FIRE INSURANCE COMPANY HARTFORD, CONN.

Incorporated July 6, 1905.

Commenced business March 26, 1910.

Commenced business in Colorado December 9, 1911.

Home Office, 18 Asylum Street, Hartford, Conn.

President, M. B. BRAINARD.

Secretary, H. B. ANTHONY.

Vice-President, J. K. HOOKER.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 799,196.96	
Total investment income.....	69,020.13	
Miscellaneous income	550,483.50	
		<hr/>
Total income		\$ 1,418,700.59
Ledger assets December 31, 1923.....		1,591,264.81
Increase of paid up capital during the year.....		500,000.00
		<hr/>
Total		\$ 3,509,965.40

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 396,508.71	
Paid stockholders for interest or dividends.....		
Other disbursements	471,067.03	
		<hr/>
Total disbursements		\$ 867,575.74
Balance		\$ 2,642,389.66

ASSETS

Total admitted assets.....	\$ 2,721,993.37
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,006,681.48
Capital, \$1,000,000.00; surplus, \$715,311.89.....	1,715,311.89
	<hr/>
Total liabilities	\$ 2,721,993.37

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$226,296,709.00	\$ 1,699,774.97

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 711,127.67
Underwriting income earned during 1924.....	709,344.67
Losses incurred during 1924.....	397,851.55
Underwriting expenses incurred during 1924.....	421,971.38
Loss from underwriting during 1924.....	110,478.26

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 149,917.53
Loss on investments during 1924.....	219.76
Investment expenses incurred during 1924.....	71,301.27
Gain from investments during 1924.....	138,396.50

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	527,918.24
Per cent. of losses incurred to premiums earned.....	55.9
Per cent. of underwriting expenses incurred to premiums earned.....	69.3
Per cent. of investment expenses incurred to interest and rents earned	14.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,755,671.00
Less \$403,524.00 risks cancelled, and \$797,749.00 reinsurance.....	1,201,273.00
Net risks written.....	\$ 1,554,398.00
Gross premiums on risks written.....	\$ 29,179.47
Less \$3,983.42 return premiums, and \$8,581.44 reinsurance.....	12,564.86
Net premiums received.....	\$ 16,614.61
Losses paid (deducting salvage).....	\$ 4,354.00
Less losses on risks reinsured.....	1,177.93
Net losses paid.....	\$ 3,176.07
Losses incurred	\$ 4,973.19
Less losses on risks reinsured.....	1,328.60
Net losses incurred.....	\$ 3,644.59

LINES OF INSURANCE WRITTEN IN COLOREDO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 16,579.72	\$ 3,644.59
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	22.00	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	12.89	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 16,614.61	\$ 3,644.59

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

STANDARD INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated July 13, 1922.

Commenced business August 8, 1922.

Commenced business in Colorado June 22, 1923.

Home Office, 45 John Street, New York, N. Y.

President, J. A. KELSEY.

Secretary, GEORGE Z. DAY.

Vice-President, H. W. LOWE.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 555,603.83
Total investment income.....	106,306.67
Miscellaneous income	28,781.99
Total income	\$ 690,692.49
Ledger assets December 31, 1923.....	2,427,645.21
Total	\$ 3,118,337.70

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 186,032.19
Paid stockholders for interest or dividends.....	.....
Other disbursements	222,598.55
Total disbursements	\$ 408,630.74
Balance	\$ 2,709,706.96

ASSETS

Total admitted assets.....	\$ 2,746,967.94
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 548,725.02
Capital, \$1,000,000.00; surplus, \$1,198,242.92.....	2,198,242.92
Total liabilities	\$ 2,746,967.94

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$103,066,879.00	\$ 762,301.74

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 414,029.63
Underwriting income earned during 1924.....	406,162.88
Losses incurred during 1924.....	244,297.19
Underwriting expenses incurred during 1924.....	218,952.70
Loss from underwriting during 1924.....	57,087.51

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 177,402.32
Loss on investments during 1924.....	2,225.00
Investment expenses incurred during 1924.....	3,420.85
Gain from investments during 1924.....	171,756.47

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	114,668.96
Per cent. of losses incurred to premiums earned.....	59.0
Per cent. of underwriting expenses incurred to premiums earned.....	52.9
Per cent. of investment expenses incurred to interest and rents earned	3.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	80.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,560,473.00
Less \$246,005.00 risks cancelled, and \$285,573.00 reinsurance.....	531,578.00
Net risks written.....	\$ 1,028,895.00
Gross premiums on risks written.....	\$ 14,172.64
Less \$2,041.77 return premiums, and \$2,816.59 reinsurance.....	4,858.36
Net premiums received.....	\$ 9,314.28
Losses paid (deducting salvage).....	\$ 2,655.53
Less losses on risks reinsured.....	35.53
Net losses paid.....	\$ 2,620.00
Losses incurred	\$ 2,285.53
Less losses on risks reinsured.....	35.53
Net losses incurred.....	\$ 2,250.00

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 9,164.28	\$ 2,250.00
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	150.00	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 9,314.28	\$ 2,250.00

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

STAR INSURANCE COMPANY OF AMERICA NEW YORK, N. Y.

Incorporated 1896.

Commenced business 1897.

Commenced business in Colorado March 1, 1899.

Home Office, 1 Pershing Square, New York, N. Y.

President, THOMAS H. ANDERSON.

Secretary, C. L. PURDIN.

Vice-President, C. A. NOTTINGHAM.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 2,320,600.07	
Total investment income.....	157,670.47	
Miscellaneous income	3,631.06	
		<hr/>
Total income		\$ 2,481,901.60
Ledger assets December 31, 1923.....		4,388,817.21
		<hr/>
Total		\$ 6,870,718.81

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,107,119.12	
Paid stockholders for interest or dividends.....	100,000.00	
Other disbursements	1,074,115.97	
		<hr/>
Total disbursements		\$ 2,281,235.09
		<hr/>
Balance		\$ 4,589,483.72

ASSETS

Total admitted assets.....	\$ 4,765,577.10
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,593,453.77
Capital, \$1,000,000.00; surplus, \$1,172,123.33.....	2,172,123.33
	<hr/>
Total liabilities	\$ 4,765,577.10

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$517,404,857.00	\$ 3,883,371.33

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,949,744.57
Underwriting income earned during 1924.....	1,023,876.70
Losses incurred during 1924.....	1,205,510.67
Underwriting expenses incurred during 1924.....	994,613.05
Loss from underwriting during 1924.....	276,247.02

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 361,967.09
Loss on investments during 1924.....	71,681.02
Investment expenses incurred during 1924.....	4,610.88
Gain from investments during 1924.....	285,675.19

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 100,000.00.
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Decrease in surplus during 1924.....	97,157.72
Per cent. of losses incurred to premiums earned.....	61.8
Per cent. of underwriting expenses incurred to premiums earned.....	51.0
Per cent. of investment expenses incurred to interest and rents earned.....	2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	103.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,757,811.00
Less \$568,040.00 risks cancelled, and \$365,848.00 reinsurance.....	933,888.00
Net risks written.....	\$ 823,923.00
Gross premiums on risks written.....	\$ 18,287.55
Less \$5,167.57 return premiums, and \$4,607.14 reinsurance.....	9,774.71
Net premiums received.....	\$ 8,512.84
Losses paid (deducting salvage).....	\$ 20,738.22
Less losses on risks reinsured.....	13,814.62
Net losses paid.....	\$ 6,923.60
Losses incurred.....	\$ 20,293.22
Less losses on risks reinsured.....	13,814.62
Net losses incurred.....	\$ 6,478.60

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 8,351.44	\$ 5,595.26
Motor Vehicles	-86.64	883.34
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	28.06	.....
Tornado, Windstorm and Cyclone.....	209.65	.....
Hail .....	.....	.....
Sprinkler Leakage	10.33	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 8,512.84	\$ 6,478.60

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ -52.27	\$ 20.75	\$ 20.75
Theft	35.60	376.59	711.59
Collision	-74.58	186.00	186.00
Property Damage	4.61	15.00	-35.00
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ -86.64	\$ 598.34	\$ 883.34

THE STATE ASSURANCE COMPANY, LIMITED LIVERPOOL, ENGLAND

Incorporated April 10, 1891.

Commenced business in U. S. 1897.

Commenced business in Colorado November 6, 1901.

U. S. Branch Office, 100 Maiden Lane, New York, N. Y.

U. S. Manager, WILLIAM HARE.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 748,336.79	
Total investment income.....	50,852.60	
Miscellaneous income	69,990.18	
Total income		\$ 869,179.57
Ledger assets December 31, 1923.....		1,317,808.32
Total		\$ 2,186,987.89

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 352,802.65	
Paid stockholders for interest or dividends.....		
Other disbursements	471,844.08	
Total disbursements		\$ 824,646.73
Balance		\$ 1,362,341.16

ASSETS

Total admitted assets.....	\$ 1,453,283.11
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 866,839.07
Deposit capital, \$200,000.00; surplus, \$386,444.04.....	586,444.04
Total liabilities	\$ 1,453,283.11

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$190,587,233.00	\$ 1,315,161.82

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 635,344.91
Underwriting income earned during 1924.....	632,913.34
Losses incurred during 1924.....	376,994.19
Underwriting expenses incurred during 1924.....	405,522.81
Loss from underwriting during 1924.....	149,610.66

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 118,419.70
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	2,808.64
Gain from investments during 1924.....	115,611.06

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	69,967.25
Remittances to Home Office in 1924.....	62,300.32
Decrease in surplus during 1924.....	26,332.67
Per cent. of losses incurred to premiums earned.....	59.3
Per cent. of underwriting expenses incurred to premiums earned.....	63.8
Per cent. of investment expenses incurred to interest and rents earned	5.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	104.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,086,432.00
Less \$440,710.00 risks cancelled, and \$968,995.00 reinsurance.....	1,409,705.00
Net risks written.....	\$ 676,727.00
Gross premiums on risks written.....	\$ 28,156.49
Less \$4,842.76 return premiums, and \$14,428.52 reinsurance.....	19,271.28
Net premiums received.....	\$ 8,885.21
Losses paid (deducting salvage).....	\$ 5,791.79
Less losses on risks reinsured.....	3,931.01
Net losses paid.....	\$ 1,860.78
Losses incurred	\$ 11,123.36
Less losses on risks reinsured.....	18,638.12
Net losses incurred.....	\$ 2,485.24

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 6,930.13	\$ 2,053.40
Motor Vehicles	1,930.58	431.84
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	24.50	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 8,885.21	\$ 2,485.24

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 692.46	\$ 210.40	\$ 199.26
Theft	1,238.12	295.89	232.58
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 1,930.58	\$ 506.29	\$ 431.84

STERLING FIRE INSURANCE COMPANY INDIANAPOLIS, IND.

Incorporated January 28, 1911.

Commenced business January 1, 1912.

Commenced business in Colorado June 8, 1915.

Home Office, 115 North Pennsylvania Street, Indianapolis, Ind.

President, EDWARD D. EVANS.

Secretary, OSCAR L. ROSS.

Vice-President, LEWIS A. COLEMAN.

Treasurer, OSCAR L. ROSS.

CAPITAL

Capital paid up in cash, \$850,000.00.

INCOME

Net premium income.....	\$ 1,525,908.08	
Total investment income.....	153,399.85	
Miscellaneous income	1,275.57	
Total income		\$ 1,680,583.50
Ledger assets December 31, 1923.....		2,836,923.49
Total		\$ 4,517,506.99

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 970,402.09	
Paid stockholders for interest or dividends.....	51,000.00	
Other disbursements	626,169.99	
Total disbursements		\$ 1,647,572.08
Balance		\$ 2,869,934.91

ASSETS

Total admitted assets.....	\$ 2,944,405.38
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,657,651.18
Capital, \$850,000.00; surplus, \$436,754.20.....	1,286,754.20
Total liabilities	\$ 2,944,405.38

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$270,616.653.00	\$ 2,513,021.98

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,360,139.45
Underwriting income earned during 1924.....	1,360,139.45
Losses incurred during 1924.....	1,034,690.08
Underwriting expenses incurred during 1924.....	589,997.16
Loss from underwriting during 1924.....	264,542.78

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 186,379.19
Loss on investments during 1924.....	409.39
Investment expenses incurred during 1924.....	33,763.45
Gain from investments during 1924.....	152,206.35

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 51,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Decrease in surplus during 1924.....	163,341.43
Per cent. of losses incurred to premiums earned.....	76.1
Per cent. of underwriting expenses incurred to premiums earned.....	43.3
Per cent. of investment expenses incurred to interest and rents earned.....	20.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	110.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 3,826,425.00
Less \$954,038.00 risks cancelled, and \$135,345.00 reinsurance....	1,089,383.00
Net risks written.....	\$ 2,737,042.00
Gross premiums on risks written.....	\$ 53,610.33
Less \$9,189.00 return premiums, and \$4,373.74 reinsurance.....	13,562.74
Net premiums received.....	\$ 40,047.59
Losses paid (deducting salvage).....	\$ 10,702.66
Less losses on risks reinsured.....	776.00
Net losses paid.....	\$ 9,926.66
Losses incurred.....	\$ 13,872.33
Less losses on risks reinsured.....	776.00
Net losses incurred.....	\$ 13,096.33

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 4,313.08	\$ 1,116.62
Motor Vehicles	35,666.25	11,979.71
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	4.00	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
All other, viz.: .....	.....	.....
Rain	64.26	.....
Totals	\$ 40,047.59	\$ 13,096.33

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 8,800.63	\$ 1,314.95	\$ 1,514.95
Theft	26,585.87	7,651.58	10,427.66
Collision	234.75	.....	.....
Property Damage	45.00	37.10	37.10
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 35,666.25	\$ 9,003.63	\$ 11,979.71

THE STUYVESANT INSURANCE COMPANY NEW YORK, N. Y.

Incorporated November 25, 1850. Commenced business January 31, 1851.
Commenced business in Colorado October 1, 1912.
Home Office, 111 William Street, New York, N. Y.

President, J. S. FRELINGHUYSEN. Secretary, G. F. HUTCHINGS.
Vice-President, C. A. GARTHWAITE.

CAPITAL

Capital paid up in cash, \$700,000.00.

INCOME

Net premium income.....	\$ 2,570,315.06
Total investment income.....	111,072.21
Miscellaneous income	39,722.00
	<hr/>
Total income	\$ 2,721,109.27
Ledger assets December 31, 1923.....	3,003,243.00
	<hr/>
Total	\$ 5,724,352.27

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,173,655.95
Paid stockholders for interest or dividends.....	42,000.00
Other disbursements	1,166,042.46
	<hr/>
Total disbursements	\$ 2,381,698.41
	<hr/>
Balance	\$ 3,342,653.86

ASSETS

Total admitted assets.....	\$ 3,263,487.02
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,119,396.17
Capital, \$700,000.00; surplus, \$444,120.85.....	1,144,120.85
	<hr/>
Total liabilities	\$ 3,263,487.02

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$288,264,840.00	\$ 2,859,090.46

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,890,928.03
Underwriting income earned during 1924.....	1,886,929.95
Losses incurred during 1924.....	1,308,054.34
Underwriting expenses incurred during 1924.....	847,703.60
Loss from underwriting during 1924.....	268,827.99

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 358,991.14
Loss on investments during 1924.....	7,768.83
Investment expenses incurred during 1924.....	3,461.28
Gain from investments during 1924.....	347,761.03

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 42,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	36,933.04
Per cent. of losses incurred to premiums earned.....	69.2
Per cent. of underwriting expenses incurred to premiums earned.....	44.8
Per cent. of investment expenses incurred to interest and rents earned.....	3.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,641,392.00
Less \$645,089.00 risks cancelled, and \$152,040.00 reinsurance....	797,129.00
Net risks written.....	\$ 1,844,263.00
Gross premiums on risks written.....	\$ 30,078.46
Less \$4,730.32 return premiums, and \$1,653.92 reinsurance.....	6,384.24
Net premiums received.....	\$ 23,694.22
Losses paid (deducting salvage).....	\$ 9,768.75
Less losses on risks reinsured.....	2,662.09
Net losses paid.....	\$ 7,106.66
Losses incurred.....	\$ 12,088.97
Less losses on risks reinsured.....	3,389.18
Net losses incurred.....	\$ 8,699.79

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 20,434.55	\$ 8,478.21
Motor Vehicles	1,692.87	221.58
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage	500.00	.....
Riot, Civil Commotion and Explosion.....	1,066.80	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 23,694.22	\$ 8,699.79

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 731.64	\$	\$
Theft	827.98	145.98	164.23
Collision	125.25	57.25	57.35
Property Damage	8.00	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 1,692.87	\$ 203.23	\$ 221.58

SUN INSURANCE OFFICE LONDON, ENGLAND

Incorporated 1710.

Commenced business in U. S. August 1, 1882.

Commenced business in Colorado March 30, 1883.

U. S. Branch Office, 55 Fifth Avenue, New York, N. Y.

U. S. Manager, P. T. KELSEY.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

Net premium income.....	\$ 4,362,939.08
Total investment income.....	257,572.93
Miscellaneous income	280,626.69
Total income	\$ 4,901,138.70
Ledger assets December 31, 1923.....	7,199,144.03
Total	\$12,100,282.73

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,150,952.09
Paid stockholders for interest or dividends.....	.....
Other disbursements	2,913,420.70
Total disbursements	\$ 5,064,372.79
Balance	\$ 7,035,909.94

ASSETS

Total admitted assets.....	\$ 7,322,984.10
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,142,102.46
Deposit capital, \$400,000.00; surplus, \$1,780,881.64.....	2,180,881.64
Total liabilities	\$ 7,322,984.10

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$990,578,489.00	\$ 8,541,371.92

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,419,218.31
Underwriting income earned during 1924.....	4,413,051.77
Losses incurred during 1924.....	2,286,507.09
Underwriting expenses incurred during 1924.....	2,087,572.54
Gain from underwriting during 1924.....	38,972.14

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 560,665.28
Loss on investments during 1924.....	102,329.71
Investment expenses incurred during 1924.....	7,030.25
Gain from investments during 1924.....	451,305.32

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		241,734.18
Remittances to Home Office in 1924.....		698,535.08
Increase in surplus during 1924.....		33,476.56
Per cent. of losses incurred to premiums earned.....		51.7
Per cent. of underwriting expenses incurred to premiums earned.....		47.2
Per cent. of investment expenses incurred to interest and rents earned.....		2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		90.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	3,960,622.00
Less \$684,156.00 risks cancelled, and \$648,119.00 reinsurance.....		1,332,275.00
Net risks written.....	\$	2,628,347.00
Gross premiums on risks written.....	\$	43,576.13
Less \$8,751.23 return premiums, and \$7,792.40 reinsurance.....		16,543.63
Net premiums received.....	\$	27,032.50
Losses paid (deducting salvage).....	\$	9,931.11
Less losses on risks reinsured.....		1,762.44
Net losses paid.....	\$	8,168.67
Losses incurred.....	\$	11,063.98
Less losses on risks reinsured.....		1,668.77
Net losses incurred.....	\$	9,395.21

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 21,900.30	\$ 7,373.77
Motor Vehicles	5,010.10	2,021.44
Air Craft		
Inland Navigation and Transportation.....	43.80	
Tornado, Windstorm and Cyclone.....	57.81	
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....	7.78	
Tourist Baggage		
Registered Mail		
All other, viz:		
Ocean Marine	12.71	
Totals	\$ 27,032.50	\$ 9,395.21

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 1,890.10	\$ 543.00	\$ 676.00
Theft	2,835.00	741.79	1,345.44
Collision	139.00		
Property Damage	146.00		
Embezzlement			
Liability			
Totals	\$ 5,010.10	\$ 1,284.79	\$ 2,021.44

SUPERIOR FIRE INSURANCE COMPANY PITTSBURGH, PA.

Incorporated November 17, 1871. Commenced business November, 1871.
Commenced business in Colorado May 18, 1910.
Home Office, 1310 Beaver Avenue, Pittsburgh, Pa.

President, A. H. TRIMBLE Secretary, EDWARD HEER.
Vice-President, EDWARD HEER. Treasurer, H. E. BECKER.

CAPITAL

Capital paid up in cash, \$1,250,000.00.

INCOME

Net premium income.....	\$ 2,122,854.84
Total investment income.....	230,792.62
Miscellaneous income	263,345.58
	<hr/>
Total income	\$ 2,616,993.04
Ledger assets December 31, 1923.....	4,494,798.01
Increase of paid up capital during the year.....	250,000.00
	<hr/>
Total	\$ 7,361,791.05

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,300,332.22
Paid stockholders for interest or dividends.....	160,000.00
Other disbursements	1,113,254.05
	<hr/>
Total disbursements	\$ 2,573,586.27
Balance	\$ 4,788,204.78

ASSETS

Total admitted assets.....	\$ 4,877,985.88
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,675,642.93
Capital, \$1,250,000.00; surplus, \$952,342.95.....	2,202,342.95
	<hr/>
Total liabilities	\$ 4,877,985.88

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$429,597,852.00	\$ 4,280,682.27

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,270,747.55
Underwriting income earned during 1924.....	2,267,294.55
Losses incurred during 1924.....	1,321,219.24
Underwriting expenses incurred during 1924.....	1,097,658.43
Loss from underwriting during 1924.....	151,583.12

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 281,648.05
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	20,011.62
Gain from investments during 1924	281,636.43

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 160,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	200,053.31
Per cent. of losses incurred to premiums earned.....	58.1
Per cent. of underwriting expenses incurred to premiums earned.....	48.3
Per cent. of investment expenses incurred to interest and rents earned.....	8.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	101.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 3,536,030.00
Less \$685,049.00 risks cancelled, and \$549,542.00 reinsurance.....	1,234,591.00
Net risks written.....	\$ 2,301,439.00
Gross premiums on risks written.....	\$ 36,244.61
Less \$5,755.54 return premiums, and \$6,361.14 reinsurance.....	12,116.68
Net premiums received.....	\$ 24,127.93
Losses paid (deducting salvage).....	\$ 8,364.87
Less losses on risks reinsured.....	99.20
Net losses paid.....	\$ 8,265.67
Losses incurred.....	\$ 8,615.87
Less losses on risks reinsured.....	355.20
Net losses incurred.....	\$ 8,260.67

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 24,127.93	\$ 8,260.67
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....		
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 24,127.93	\$ 8,260.67

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

SVEA FIRE AND LIFE INSURANCE COMPANY, LIMITED GOTHENBURG, SWEDEN

Incorporated May 18, 1866. Commenced business in U. S. August, 1884.
Commenced business in Colorado September 13, 1888.
U. S. Branch Office, 75 Maiden Lane, New York, N. Y.

U. S. Manager, J. M. WENNSTROM.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 1,228,369.78
Total investment income.....	106,156.45
Miscellaneous income	6,950.20
	<hr/>
Total income	\$ 1,341,476.43
Ledger assets December 31, 1923.....	2,791,546.57
	<hr/>
Total	\$ 4,133,023.00

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 735,104.63
Paid stockholders for interest or dividends.....	.....
Other disbursements	681,181.82
	<hr/>
Total disbursements	\$ 1,416,286.45
Balance	\$ 2,716,736.55

ASSETS

Total admitted assets.....	\$ 2,714,738.42
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,582,533.26
Deposit capital, \$200,000.00; surplus, \$932,255.17.....	1,132,255.17
	<hr/>
Total liabilities	\$ 2,714,738.42

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$258,504,078.00	\$ 2,589,549.67

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,327,330.08
Underwriting income earned during 1924.....	1,327,110.70
Losses incurred during 1924.....	767,330.11
Underwriting expenses incurred during 1924.....	609,764.71
Loss from underwriting during 1924.....	49,984.12

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 106,886.89
Loss on investments during 1924.....	8,561.55
Investment expenses incurred during 1924.....	2,728.16
Gain from investments during 1924.....	98,596.68

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	4,865.20
Remittances to Home Office in 1924.....	67,735.82
Decrease in surplus during 1924.....	16,258.06
Per cent. of losses incurred to premiums earned.....	57.8
Per cent. of underwriting expenses incurred to premiums earned.....	45.9
Per cent. of investment expenses incurred to interest and rents earned.....	2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,758,693.00
Less \$948,410.00 risks cancelled, and \$340,128.00 reinsurance.....	1,288,538.00
Net risks written.....	\$ 1,470,155.00
Gross premiums on risks written.....	\$ 49,009.57
Less \$15,139.43 return premiums, and \$5,554.32 reinsurance.....	20,693.75
Net premiums received.....	\$ 28,315.82
Losses paid (deducting salvage).....	\$ 27,547.96
Less losses on risks reinsured.....	5,700.16
Net losses paid.....	\$ 21,847.80
Losses incurred.....	\$ 27,684.71
Less losses on risks reinsured.....	3,865.36
Net losses incurred.....	\$ 23,819.35

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 28,315.82	\$ 23,819.35
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 28,315.82	\$ 23,819.35

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

SWISS REINSURANCE COMPANY ZURICH, SWITZERLAND

Incorporated December 9, 1863. Commenced business in U. S. October 20, 1910.

Commenced business in Colorado November 11, 1910.

U. S. Branch Office, 100 William Street, New York, N. Y.

U. S. Manager, PERCIVAL BERESFORD.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income	\$ 3,484,710.16
Total investment income.....	202,114.03
Miscellaneous income	135,711.57
	<hr/>
Total income	\$ 3,822,535.76
Ledger assets December 31, 1923.....	4,167,209.53
	<hr/>
Total	\$ 7,989,745.29

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,379,628.67
Paid stockholders for interest or dividends.....	.....
Other disbursements	1,308,087.05
	<hr/>
Total disbursements	\$ 3,687,715.72
Balance	\$ 4,302,029.57

ASSETS

Total admitted assets.....	\$ 4,366,416.43
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,533,068.93
Deposit capital, \$200,000.00; surplus, \$633,347.60.....	833,347.60
	<hr/>
Total liabilities	\$ 4,366,416.43

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$590,466,559.00	\$ 5,596,863.61

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 3,403,616.73
Underwriting income earned during 1924.....	3,403,616.73
Losses incurred during 1924.....	2,439,762.27
Underwriting expenses incurred during 1924.....	1,296,698.63
Loss from underwriting during 1924.....	332,846.37

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 344,625.86
Loss on investments during 1924.....	8,977.75
Investment expenses incurred during 1924.....	4,909.47
Gain from investments during 1924.....	330,738.64

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Decrease in surplus during 1924.....		2,106.73
Per cent. of losses incurred to premiums earned.....		71.6
Per cent. of underwriting expenses incurred to premiums earned.....		38.1
Per cent. of investment expenses incurred to interest and rents earned.....		2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		100.0

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	2,161,525.00
Less \$576,598.00 risks cancelled, and \$..... reinsurance.....		576,598.00
Net risks written.....	\$	1,584,927.00
Gross premiums on risks written.....	\$	23,615.51
Less \$5,114.89 return premiums, and \$..... reinsurance.....		5,114.89
Net premiums received.....	\$	18,500.62
Losses paid (deducting salvage).....	\$	5,968.95
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	5,968.95
Losses incurred.....	\$	8,028.60
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	8,028.60

LINEs OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire.....	\$ 18,061.94	\$ 7,957.54
Motor Vehicles.....	285.69	71.06
Air Craft.....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.....	.....
Hail.....	.....	.....
Sprinkler Leakage.....	77.99	.....
Riot, Civil Commotion and Explosion.....	75.00	.....
Tourist Baggage.....	.....	.....
Registered Mail.....	.....	.....
Totals.....	\$ 18,500.62	\$ 8,028.60

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire.....	\$ 179.36	\$ 39.81	\$ 71.06
Theft.....	106.33	.....	.....
Collision.....	.....	.....	.....
Property Damage.....	.....	.....	.....
Embezzlement.....	.....	.....	.....
Liability.....	.....	.....	.....
Totals.....	\$ 285.69	\$ 39.81	\$ 71.06

TOKIO MARINE AND FIRE INSURANCE COMPANY, LIMITED TOKIO, JAPAN

Incorporated 1879.

Commenced business in U. S. 1912.

Commenced business in Colorado September 11, 1915.

U. S. Branch Office, 3 South William Street, New York, N. Y.

U. S. Attorneys, APPLETON & COX, INC.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

Net premium income.....	\$ 2,159,179.18
Total investment income.....	266,676.55
Miscellaneous income	212,391.41
Total income	\$ 2,638,247.14
Ledger assets December 31, 1923.....	5,879,040.27
Total	\$ 8,517,287.41

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,192,951.84
Paid stockholders for interest or dividends.....	
Other disbursements	914,649.87
Total disbursements	\$ 2,107,601.71
Balance	\$ 6,409,685.70

ASSETS

Total admitted assets.....	\$ 6,691,491.37
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,250,102.44
Deposit capital, \$400,000.00; surplus, \$4,041,388.93.....	4,441,388.93
Total liabilities	\$ 6,691,491.37

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$319,095,767.00	\$ 2,782,950.52

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,981,079.52
Underwriting income earned during 1924.....	1,988,354.54
Losses incurred during 1924.....	1,329,797.58
Underwriting expenses incurred during 1924.....	858,934.41
Loss from underwriting during 1924.....	200,377.65

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 433,206.15
Loss on investments during 1924.....	11,911.26
Investment expenses incurred during 1924.....	9,173.56
Gain from investments during 1924.....	412,121.34

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		166,361.85
Remittances to Home Office in 1924.....		42,182.08
Increase in surplus during 1924.....		337,544.89
Per cent. of losses incurred to premiums earned.....		67.1
Per cent. of underwriting expenses incurred to premiums earned		43.3
Per cent. of investment expenses incurred to interest and rents earned		3.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		91.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	2,261,773.00
Less \$423,154.00 risks cancelled, and \$200,251.00 reinsurance.....		623,405.00
Net risks written.....	\$	1,638,368.00
Gross premiums on risks written.....	\$	17,541.33
Less \$4,352.98 return premiums, and \$2,345.07 reinsurance.....		6,698.05
Net premiums received.....	\$	10,843.28
Losses paid (deducting salvage).....	\$	2,867.67
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	2,867.67
Losses incurred	\$	4,017.84
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	4,017.84

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 7,635.72	\$ 2,609.84
Motor Vehicles	2,390.35	919.00
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.67	.....
Hail .....	.....	.....
Sprinkler Leakage	33.96	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
All other, viz:		
Ocean Marine	782.58	489.00
Totals	\$ 10,843.28	\$ 4,017.84

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 1,067.74	\$ 335.64	\$ 336.00
Theft	1,128.48	355.05	387.00
Collision	126.88	165.74	166.00
Property Damage	67.25	29.66	30.00
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 2,390.35	\$ 886.09	\$ 919.00

THE TWIN CITY FIRE INSURANCE COMPANY MINNEAPOLIS, MINN.

Incorporated July 10, 1910.

Commenced business April 8, 1913.

Commenced business in Colorado August 25, 1924.

Home Office, 910 New York Life Building, Minneapolis, Minn.

President, R. M. BISSELL.

Secretary, WILLIAM WALSH.

Vice-President, JOHN H. GRIFFIN.

Treasurer, JOHN H. GRIFFIN.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 477,578.39
Total investment income.....	46,235.42
Miscellaneous income	1,548,060.61
Total income	\$ 2,071,874.42
Ledger assets December 31, 1923.....	1,792,179.98
Total	\$ 3,864,054.40

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 258,645.30
Paid stockholders for interest or dividends.....	
Other disbursements	1,219,419.87
Total disbursements	\$ 1,478,065.17
Balance	\$ 2,385,989.23

ASSETS

Total admitted assets.....	\$ 2,406,242.63
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,693,818.92
Capital, \$500,000.00; surplus, \$212,423.71.....	712,423.71
Total liabilities	\$ 2,406,242.63

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$98,686,065.00	\$ 903,789.21

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 500,868.73
Underwriting income earned during 1924.....	498,622.26
Losses incurred during 1924.....	273,212.21
Underwriting expenses incurred during 1924.....	224,786.28
Gain from underwriting during 1924.....	623.77

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 73,291.67
Loss on investments during 1924.....	24,939.36
Investment expenses incurred during 1924.....	8,757.13
Gain from investments during 1924.....	39,596.18

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	40,218.95
Per cent. of losses incurred to premiums earned.....	54.5
Per cent. of underwriting expenses incurred to premiums earned.....	44.8
Per cent. of investment expenses incurred to interest and rents earned.....	17.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$
Less \$..... risks cancelled, and \$..... reinsurance.....	.....
Net risks written.....	\$
Gross premiums on risks written.....	\$
Less \$..... return premiums, and \$..... reinsurance.....	.....
Net premiums received.....	\$
Losses paid (deducting salvage).....	\$
Less losses on risks reinsured.....	.....
Net losses paid.....	\$
Losses incurred.....	\$
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire.....	\$	\$
Motor Vehicles.....
Air Craft.....
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail.....
Sprinkler Leakage.....
Riot, Civil Commotion and Explosion.....
Tourist Baggage.....
Registered Mail.....
Totals.....	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire.....	\$	\$	\$
Theft.....
Collision.....
Property Damage.....
Embezzlement.....
Liability.....
Totals.....	\$	\$	\$

UNION ASSURANCE SOCIETY, LIMITED LONDON, ENGLAND

Incorporated July 30, 1907.

Commenced business in U. S. 1909.

Commenced business in Colorado April 6, 1911.

U. S. Branch Office, 114 Fifth Avenue, New York, N. Y.

U. S. Manager, WHITNEY PALACHE.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 2,242,604.73	
Total investment income.....	114,001.84	
Miscellaneous income	26,096.15	
Total income		\$ 2,382,702.72
Ledger assets December 31, 1923.....		3,012,422.72
Total		\$ 5,395,125.44

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,269,205.92	
Paid stockholders for interest or dividends.....		
Other disbursements	1,115,717.17	
Total disbursements		\$ 2,384,923.09

Balance \$ 3,010,202.35

ASSETS

Total admitted assets..... \$ 3,119,819.32

LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,389,728.60	
Deposit capital, \$200,000.00; surplus, \$530,090.72.....	730,090.72	
Total Liabilities		\$ 3,119,819.32

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$456,657,486.00	\$ 3,815,618.00

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,197,043.24
Underwriting income earned during 1924.....	2,191,574.61
Losses incurred during 1924.....	1,825,142.92
Underwriting expenses incurred during 1924.....	1,034,218.95
Loss from underwriting during 1924.....	167,787.26

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 182,166.76
Loss on investments during 1924.....	366.05
Investment expenses incurred during 1924.....	2,020.42
Gain from investments during 1924.....	178,380.19

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	8,252.40
Remittances to Home Office in 1924.....	81,011.91
Decrease in surplus during 1924.....	62,166.48
Per cent. of losses incurred to premiums earned.....	60.3
Per cent. of underwriting expenses incurred to premiums earned.....	47.0
Per cent. of investment expenses incurred to interest and rents earned	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.5

. COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,624,529.00
Less \$633,416.00 risks cancelled, and \$341,258.00 reinsurance.....	974,674.00
Net risks written.....	\$ 1,649,855.00
Gross premiums on risks written.....	\$ 25,105.51
Less \$4,488.50 return premiums, and \$3,314.08 reinsurance.....	7,802.58
Net premiums received.....	\$ 17,302.93
Losses paid (deducting salvage).....	\$ 7,157.62
Less losses on risks reinsured.....	153.99
Net losses paid.....	\$ 7,003.63
Losses incurred	\$ 9,873.56
Less losses on risks reinsured.....	153.99
Net losses incurred.....	\$ 9,719.57

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 15,039.05	\$ 9,653.11
Motor Vehicles	200.44	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	21.25	.....
Tornado, Windstorm and Cyclone.....	266.40	66.46
Hail	200.00	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
All other, viz.: .....	.....	.....
Flood	1,575.79	.....
Totals	\$ 17,302.93	\$ 9,719.57

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 144.44	\$ .....	.....
Theft	56.00	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 200.44	\$ .....	.....

UNION FIRE INSURANCE COMPANY PARIS, FRANCE

Incorporated 1828. Commenced business in U. S. August, 1910.

Commenced business in Colorado May 31, 1913.

U. S. Branch Office, 17 Custom House Street, Providence, R. I.

U. S. Manager, EMIL G. PIEPER.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 1,272,351.93
Total investment income.....	72,988.84
Miscellaneous income	131,367.96
Total income	\$ 1,476,708.23
Ledger assets December 31, 1923.....	1,920,417.09
Total	\$ 3,397,125.32

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 777,828.51
Paid stockholders for interest or dividends.....	.....
Other disbursements	551,951.45
Total disbursements	1,329,779.96
Balance	\$ 2,067,345.33

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	118,750.00
Remittances to Home Office in 1924.....	23,293.00
Increase in surplus during 1924.....	79,902.56
Per cent. of losses incurred to premiums earned.....	64.6
Per cent. of underwriting expenses incurred to premiums earned.....	43.5
Per cent. of investment expenses incurred to interest and rents earned.....	2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	101.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,180,995.00
Less \$324,571.00 risks cancelled, and \$113,442.00 reinsurance.....	438,013.90
Net risks written.....	\$ 742,982.00
Gross premiums on risks written.....	\$ 13,389.26
Less \$3,333.36 return premiums, and \$1,561.80 reinsurance.....	4,895.16
Net premiums received.....	\$ 8,494.10
Losses paid (deducting salvage).....	\$ 5,716.14
Less losses on risks reinsured.....	417.00
Net losses paid.....	\$ 5,299.14
Losses incurred.....	\$ 5,630.04
Less losses on risks reinsured.....	1,169.30
Net losses incurred.....	\$ 4,460.74

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire.....	\$ 8,494.10	\$ 4,460.74
Motor Vehicles.....
Air Craft.....
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail.....
Sprinkler Leakage.....
Riot, Civil Commotion and Explosion.....
Tourist Baggage.....
Registered Mail.....
Totals.....	\$ 8,494.10	\$ 4,460.74

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire.....	\$	\$	\$
Theft.....
Collision.....
Property Damage.....
Embezzlement.....
Liability.....
Totals.....	\$	\$	\$

***UNION HISPANO AMERICANA FIRE AND MARINE
INSURANCE COMPANY
NEW YORK, N.Y.**

Incorporated January 5, 1922. Commenced business February 10, 1922.

Commenced business in Colorado April 24, 1922.

Home Office, 66 Beaver Street, New York, N. Y.

President, FRANCISCO TAMAMES. Secretary, CHAS. B. KENT.
Vice-President, DAVID H. BELLAMORE. Treasurer, EDW. J. ENTHOVEN.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

Net premium income.....	\$ -452,489.48
Total investment income.....	57,214.58
Miscellaneous income	180,813.83
Total income	\$ -214,461.07
Ledger assets December 31, 1923.....	1,834,150.24
Total	\$ 1,619,689.17

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,160,752.88
Paid stockholders for interest or dividends.....	
Other disbursements	205,218.22
Total disbursements	\$ 1,365,971.10
Balance	\$ 253,718.07

ASSETS

Total admitted assets.....	\$ 258,232.90
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 30,213.67
Capital, \$400,000.00; deficit, \$-171,980.77.....	228,019.23
Total liabilities	\$ 258,232.90

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$.....	\$.....

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 456,416.87
Underwriting income earned during 1924.....	454,177.48
Losses incurred during 1924.....	670,247.88
Underwriting expenses incurred during 1924.....	56,633.23
Loss from underwriting during 1924.....	272,703.63

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 66,702.06
Loss on investments during 1924	5,842.81
Investment expenses incurred during 1924.....	
Gain from investments during 1924.....	60,859.25

* Reinsured all liability in Automobile Insurance Co. of Hartford, Conn., as of March 31, 1924.

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Decrease in surplus during 1924.....	204,981.43
Per cent. of losses incurred to premiums earned.....	146.8
Per cent. of underwriting expenses incurred to premiums earned.....	12.4
Per cent. of investment expeshes incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	140.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 30,391.00
Less \$180,557.00 risks cancelled, and \$. reinsurance.....	180,557.00
Net risks written.....	\$ -150,166.00
Gross premiums on risks written.....	\$ 827.26
Less \$1,813.04 return premiums, and \$. reinsurance.....	1,813.04
Net premiums received.....	\$ -985.78
Losses paid (deducting salvage).....	\$ 40.00
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 40.00
Losses incurred	\$
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ -985.78	\$
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ -985.78	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

UNION INSURANCE SOCIETY OF CANTON, LIMITED

VICTORIA, HONGKONG, CHINA

Incorporated 1835.

Commenced business in U. S. October 22, 1917.

Commenced business in Colorado April 10, 1919.

U. S. Branch Office, 175 West Jackson Boulevard, Chicago, Ill.

U. S. Managers, MARSH AND McLENNAN.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

Net premium income.....	\$ 4,153,170.02
Total investment income.....	399,738.38
Miscellaneous income	404,023.75
Total income	\$ 4,956,932.15
Ledger assets December 31, 1923.....	8,572,857.10
Total	\$13,529,789.25

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 4,289,665.20
Paid stockholders for interest or dividends.....	
Other disbursements	1,940,116.47
Total disbursements	\$ 6,229,781.67
Balance.....	\$ 7,300,007.58

ASSETS

Total admitted assets.....	\$ 7,804,978.06
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,075,880.89
Deposit capital, \$400,000.00; surplus, \$2,329,097.17.....	2,729,097.17
Total Liabilities	\$ 7,804,978.06

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$678,729,529.00	\$ 6,052,044.63

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 5,946,364.30
Underwriting income earned during 1924.....	5,946,551.88
Losses incurred during 1924.....	3,963,785.37
Underwriting expenses incurred during 1924.....	1,612,320.16
Gain from underwriting during 1924.....	380,446.85

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 612,085.21
Loss on investments during 1924.....	34,763.94
Investment expenses incurred during 1924.....	15,956.47
Gain from investments during 1924.....	562,214.80

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	327,782.03
Remittances to Home Office in 1924.....	388,265.13
Increase in surplus during 1924.....	882,178.05
Per cent. of losses incurred to premiums earned.....	66.5
Per cent. of underwriting expenses incurred to premiums earned.....	27.1
Per cent. of investment expenses incurred to interest and rents earned.....	4.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	85.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 6,393,447.00
Less \$1,420,706.00 risks cancelled, and \$4,113,471.00 reinsurance..	5,534,177.90
Net risks written.....	\$ 859,270.00
Gross premiums on risks written.....	\$ 65,967.60
Less \$16,980.60 return premiums, and \$32,637.82 reinsurance.....	49,618.42
Net premiums received.....	\$ 16,349.18
Losses paid (deducting salvage).....	\$ 13,747.19
Less losses on risks reinsured.....	4,660.48
Net losses paid.....	\$ 9,086.71
Losses incurred.....	\$ 32,055.07
Less losses on risks reinsured.....	14,186.48
Net losses incurred.....	\$ 17,868.59

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 8,601.19	\$ 4,451.98
Motor Vehicles	7,759.90	13,404.91
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	49.03	11.70
Hail .....	.....	.....
Sprinkler Leakage .....	.43	.....
Riot, Civil Commotion and Explosion.....	-61.37	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 16,349.18	\$ 17,868.59

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 3,883.77	\$ 2,462.05	\$ 11,229.20
Theft	4,194.74	1,929.00	1,989.00
Collision	-363.90	80.09	80.09
Property Damage	45.29	106.62	106.62
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 7,759.90	\$ 4,578.76	\$ 13,404.91

THE UNION MARINE INSURANCE COMPANY LIMITED LIVERPOOL, ENGLAND

Incorporated 1863.

Commenced business in U. S. October 14, 1880.

Commenced business in Colorado May 3, 1923.

U. S. Branch Office, 47 Beaver Street, New York, N. Y.

U. S. Manager, W. C. SPELMAN.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 261,828.96	
Total investment income.....	51,947.49	
Miscellaneous income	72,706.78	
Total income		\$ 386,483.23
Ledger assets December 31, 1923.....		1,339,383.17
Total		\$ 1,725,866.40

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 162,491.95	
Paid stockholders for interest or dividends.....		
Other disbursements	376,103.37	
Total disbursements		\$ 538,595.32
Balance		\$ 1,187,271.08

ASSETS

Total admitted assets.....	\$ 1,152,259.68
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 388,074.11
Deposit capital, \$200,000.00; surplus, \$564,185.57.....	764,185.57
Total liabilities	\$ 1,152,259.68

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$61,392,131.00	\$ 169,464.68

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 281,077.45
Underwriting income earned during 1924.....	291,704.49
Losses incurred during 1924.....	186,038.80
Underwriting expenses incurred during 1924.....	68,351.94
Gain from underwriting during 1924.....	89,313.75

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 96,409.97
Loss on investments during 1924.....	8,392.90
Investment expenses incurred during 1924.....	1,522.83
Gain from investments during 1924.....	86,494.18

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	43,303.38
Remittances to Home Office in 1924.....	212,465.15
Increase in surplus during 1924.....	6,646.16
Per cent. of losses incurred to premiums earned.....	48.4
Per cent. of underwriting expenses incurred to premiums earned.....	23.6
Per cent. of investment expenses incurred to interest and rents earned.....	2.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	54.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 5,300.00
Less \$36,500.00 risks cancelled, and \$-31,200.00 reinsurance.....	5,300.00
Net risks written.....	\$
Gross premiums on risks written.....	\$ 89.82
Less \$490.62 return premiums, and \$-400.80 reinsurance.....	89.82
Net premiums received.....	\$
Losses paid (deducting salvage).....	\$ 1,239.30
Less losses on risks reinsured.....	1,239.30
Net losses paid.....	\$
Losses incurred.....	\$ 1,234.30
Less losses on risks reinsured.....	1,234.30
Net losses incurred.....	\$

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$	\$
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

UNION & PHENIX ESPANOL INSURANCE COMPANY MADRID, SPAIN

Incorporated June 5, 1864. Commenced business in U. S. October 7, 1910.

Commenced business in Colorado November 11, 1910.

U. S. Branch Office, 110 William Street, New York, N. Y.

U. S. Managers, FESTER, FOTHERGILL & HARTUNG.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 2,787,502.55
Total investment income.....	185,073.14
Miscellaneous income	7,168.45
Total income	\$ 2,979,744.14
Ledger assets December 31, 1923.....	4,129,980.13
Total	\$ 7,109,724.27

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,374,552.42
Paid stockholders for interest or dividends.....	
Other disbursements	1,421,059.22
Total disbursements	\$ 3,795,611.64

Balance, January 1, 1924..... \$ 3,314,112.63

ASSETS

Total admitted assets..... \$ 3,529,019.16

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,100,341.16
Deposit capital, \$200,000.00; surplus, \$228,678.00.....	428,678.00
Total Liabilities	\$ 3,529,019.16

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$663,051,225.00	\$ 5,089,205.28

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 3,554,255.20
Underwriting income earned during 1924.....	3,554,255.20
Losses incurred during 1924.....	2,399,438.94
Underwriting expenses incurred during 1924.....	1,113,975.56
Gain from underwriting during 1924.....	40,840.70

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 278,453.40
Loss on investments during 1924.....	-1,974.04
Investment expenses incurred during 1924.....	4,484.04
Gain from investments during 1924.....	271,995.32

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	269,024.45
Increase in surplus during 1924.....	43,811.63
Per cent. of losses incurred to premiums earned.....	67.5
Per cent. of underwriting expenses incurred to premiums earned.....	31.3
Per cent. of investment expenses incurred to interest and rents earned	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,062,297.00
Less \$777,205.00 risks cancelled, and \$..... reinsurance.....	777,205.00
Net risks written.....	\$ 1,285,092.00
Gross premiums on risks written.....	\$ 26,105.24
Less \$7,841.29 return premiums, and \$..... reinsurance.....	7,841.29
Net premiums received.....	\$ 18,263.95
Losses paid (deducting salvage).....	\$ 7,071.25
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 7,071.25
Losses incurred	\$ 8,255.95
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 8,255.95

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 17,831.60	\$ 7,880.22
Motor Vehicles	341.03	48.31
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	82.16	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	327.42
Riot, Civil Commotion and Explosion.....	9.16	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 18,263.95	\$ 8,255.95

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 341.03	\$ 48.31	\$ 48.31
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 341.03	\$ 48.31	\$ 48.31

UNION RESERVE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated September 15, 1919. Commenced business September 11, 1920.

Commenced business in Colorado November 18, 1920.

Home Office, 84 William Street, New York, N. Y.

Administrative Office, 115 Broad Street, Hartford, Conn.

President, B. H. FANCHER.

Secretary, A. T. TAMBLYN.

Vice-President, A. T. TAMBLYN.

Treasurer, JAMES G. BLAINE, JR.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 1,243,931.69
Total investment income.....	75,457.78
Miscellaneous income	23,483.87
Total income	\$ 1,342,873.34
Ledger assets December 31, 1923.....	1,666,153.65
Total	\$ 3,009,026.99

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 860,774.87
Paid stockholders for interest or dividends.....	40,000.00
Other disbursements	450,886.32
Total disbursements	\$ 1,351,661.19
Balance	1,657,365.80

ASSETS

Total admitted assets.....	\$ 1,783,314.31
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,078,453.41
Capital, \$500,000.00; surplus, \$204,860.90.....	704,860.90
Total liabilities	\$ 1,783,314.31

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$181,525,493.00	\$ 1,655,182.50

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,187,949.42
Underwriting income earned during 1924.....	1,187,949.42
Losses incurred during 1924.....	884,525.87
Underwriting expenses incurred during 1924.....	445,248.89
Loss from underwriting during 1924.....	141,825.34

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 156,409.14
Loss on investments during 1924.....	1,748.11
Investment expenses incurred during 1924.....	154,663.03
Gain from investments during 1924.....	154,663.03

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 40,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Decrease in surplus during 1924.....	27,162.31
Per cent. of losses incurred to premiums earned.....	74.5
Per cent. of underwriting expenses incurred to premiums earned.....	37.5
Per cent. of investment expenses incurred to interest and rents earned.....	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	102.0

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 992,919.00
Less \$275,479.00 risks cancelled, and \$486,131.00 reinsurance.....	761,610.00
Net risks written.....	\$ 231,309.00
Gross premiums on risks written.....	\$ 11,534.54
Less \$3,012.25 return premiums, and \$3,257.76 reinsurance.....	6,270.01
Net premiums received.....	\$ 5,264.53
Losses paid (deducting salvage).....	\$ 7,640.32
Less losses on risks reinsured.....	3,471.26
Net losses paid.....	\$ 4,169.06
Losses incurred.....	\$ 5,946.32
Less losses on risks reinsured.....	2,447.26
Net losses incurred.....	\$ 3,499.06

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 5,202.25	\$ 3,467.68
Motor Vehicles	41.20	12.92
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	22.58	18.16
Hail		
Sprinkler Leakage	-.02	
Riot, Civil Commotion and Explosion.....	-1.48	
Tourist Baggage		
Registered Mail		
Totals	\$ 5,264.53	\$ 3,499.06

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 41.20	\$ 12.92	\$ 12.92
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$ 41.20	\$ 12.92	\$ 12.92

UNITED AMERICAN INSURANCE COMPANY OF PENNSYLVANIA PITTSBURGH, PA.

Incorporated March 11, 1873.

Commenced business June 2, 1873.

Commenced business in Colorado April 17, 1920.

Home Office, 316 Fourth Avenue, Pittsburgh, Pa.

President, W. J. PATTERSON.

Secretary, E. P. NIERAUM.

Vice-President, C. H. GEILFUSS.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

Net premium income.....	\$ 491,020.30	
Total investment income.....	45,486.95	
Miscellaneous income	54,652.64	
Total income		\$ 591,159.89
Ledger assets December 31, 1923.....		867,880.08
Increase of paid up capital during the year.....		100,000.00
Total		\$ 1,559,039.97

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 238,499.86	
Paid stockholders for interest or dividends.....	26,000.00	
Other disbursements	237,990.25	
Total disbursements		\$ 502,490.11

Balance	\$ 1,056,549.86
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ASSETS

Total admitted assets.....	\$ 1,065,737.55
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 562,386.70
Capital, \$300,000.00; surplus, \$203,351.25.....	503,351.26
Total liabilities	\$ 1,065,737.55

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$94,382,022.00	\$ 892,715.58

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 395,984.97
Underwriting income earned during 1924.....	395,444.62
Losses incurred during 1924	235,579.82
Underwriting expenses incurred during 1924.....	235,084.61
Loss from underwriting during 1924.....	65,219.31

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 82,149.49
Loss on investments during 1924	9,398.60
Investment expenses incurred during 1924.....	1,319.01
Gain from investments during 1924	71,431.88

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 26,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	30,212.67
Per cent. of losses incurred to premiums earned.....	59.4
Per cent. of underwriting expenses incurred to premiums earned.....	56.8
Per cent. of investment expenses incurred to interest and rents earned.....	2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	104.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,428,481.90
Less \$236,753.00 risks cancelled, and \$410,700.00 reinsurance.....	647,453.00
Net risks written.....	\$ 781,028.90
Gross premiums on risks written.....	\$ 17,685.93
Less \$2,622.05 return premiums, and \$6,332.23 reinsurance.....	8,954.33
Net premiums received.....	\$ 8,730.70
Losses paid (deducting salvage).....	\$ 7,720.46
Less losses on risks reinsured.....	3,272.63
Net losses paid.....	\$ 4,447.83
Losses incurred.....	\$ 8,741.80
Less losses on risks reinsured.....	3,105.21
Net losses incurred.....	\$ 5,636.59

• LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 8,730.12	\$ 5,636.59
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	.39	
Hail		
Sprinkler Leakage .....	.05	
Riot, Civil Commotion and Explosion.....	.14	
Tourist Baggage		
Registered Mail		
Totals	\$ 8,730.70	\$ 5,636.59

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

UNITED FIREMEN'S INSURANCE COMPANY PHILADELPHIA, PA.

Incorporated April 2, 1860.

Commenced business April 2, 1861.

Commenced business in Colorado June 25, 1919.

Home Office, Third and Walnut Streets, Philadelphia, Pa.

President, PERCIVAL BERESFORD.
Vice-President, GEORGE R. PACKARD.

Secretary, HOWARD TERHUNE.
Treasurer, A. H. HELLRIEGEL.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

Net premium income.....	\$ 1,087,281.80
Total investment income.....	109,084.08
Miscellaneous income	101,767.51
	<hr/>
Total income	\$ 1,298,133.39
Ledger assets December 31, 1923.....	2,440,537.33
	<hr/>
Total	\$ 3,738,670.72

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 462,898.33
Paid stockholders for interest or dividends.....	
Other disbursements	583,420.79
	<hr/>
Total disbursements	\$ 1,046,319.12
	<hr/>
Balance	\$ 2,692,351.60

ASSETS

Total admitted assets.....	\$ 2,723,657.22
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,623,433.55
Capital, \$400,000.00; surplus, \$700,223.67.....	1,100,223.67
	<hr/>
Total liabilities	\$ 2,723,657.22

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$216,033.43	\$ 1,875,832.30

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,072,613.61
Underwriting income earned during 1924.....	1,086,180.50
Losses incurred during 1924.....	464,843.51
Underwriting expenses incurred during 1924.....	545,133.03
Gain from underwriting during 1924.....	76,203.96

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 199,144.36
Loss on investments during 1924.....	16,979.75
Investment expenses incurred during 1924.....	3,386.07
Gain from investments during 1924.....	178,778.54

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Increase in surplus during 1924.....		254,982.50
Per cent. of losses incurred to premiums earned.....		43.3
Per cent. of underwriting expenses incurred to premiums earned.....		50.8
Per cent. of investment expenses incurred to interest and rents earned.....		3.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		80.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	2,583,831.00
Less \$695,508.00 risks cancelled, and \$673,355.00 reinsurance.....		1,368,863.00
Net risks written.....	\$	1,214,968.00
Gross premiums on risks written.....	\$	34,612.00
Less \$8,231.06 return premiums; and \$8,202.99 reinsurance.....		16,434.05
Net premiums received.....	\$	18,177.95
Losses paid (deducting salvage).....	\$	6,568.08
Less losses on risks reinsured.....		540.45
Net losses paid.....	\$	6,027.63
Losses incurred.....	\$	7,419.08
Less losses on risks reinsured.....		436.45
Net losses incurred.....	\$	6,982.63

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 12,177.75	\$ 2,126.57
Motor Vehicles	6,000.20	4,856.06
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....		
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 18,177.95	\$ 6,982.63

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 2,446.24	\$ 1,612.40	\$ 1,612.40
Theft	3,212.12	2,345.66	3,243.66
Collision			
Property Damage	341.84		
Embezzlement			
Liability			
Totals	\$ 6,000.20	\$ 3,958.06	\$ 4,856.06

UNITED STATES FIRE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated April 1, 1824.

Commenced business April 9, 1824.

Commenced business in Colorado February 8, 1884.

Home Office, 110 William Street, New York, N. Y.

President, J. LESTER PARSONS.

Secretary, DAVID G. WAKEMAN.

Vice-President, ERNEST L. ALLEN.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

Net premium income.....	\$13,268,253.44
Total investment income.....	931,912.96
Miscellaneous income	161,741.29
Total income	\$14,361,907.69
Ledger assets December 31, 1923.....	17,274,681.19
Total	\$31,636,588.88

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 6,710,147.67
Paid stockholders for interest or dividends.....	400,000.00
Other disbursements	5,833,204.95
Total disbursements	\$12,943,352.62
Balance.....	\$18,693,236.26

ASSETS

Total admitted assets.....	\$21,779,988.42
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LIABILITIES

Liabilities, except capital and surplus.....	\$14,017,568.96
Capital, \$2,000,000.00; surplus, \$5,762,419.46.....	7,762,419.46
Total liabilities	\$21,779,988.42

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$2,285,520,887.00	\$21,581,176.76

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$11,732,542.39
Underwriting income earned during 1924.....	11,722,637.54
Losses incurred during 1924.....	7,435,039.67
Underwriting expenses incurred during 1924.....	5,699,856.61
Loss from underwriting during 1924.....	1,395,258.74

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 2,837,126.69
Loss on investments during 1924.....	53,719.72
Investment expenses incurred during 1924.....	18,304.62
Gain from investments during 1924.....	2,765,102.35

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 400,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	959,677.07
Per cent. of losses incurred to premiums earned.....	63.3
Per cent. of underwriting expenses incurred to premiums earned.....	48.5
Per cent. of investment expenses incurred to interest and rents earned.....	1.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 5,291,814.00
Less \$1,404,318.00 risks cancelled, and \$108,108.00 reinsurance....	1,512,426.00
Net risks written.....	\$ 3,779,388.00
Gross premiums on risks written.....	\$ 52,519.12
Less \$8,671.50 return premiums, and \$1,867.36 reinsurance.....	10,538.86
Net premiums received.....	\$ 41,980.26
Losses paid (deducting salvage).....	17,064.59
Less losses on risks reinsured.....	61.53
Net losses paid.....	\$ 17,003.06
Losses incurred.....	\$ 21,744.16
Less losses on risks reinsured.....	1,645.20
Net losses incurred.....	\$ 20,098.96

LINEs OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 30,381.80	\$ 14,461.76
Motor Vehicles	10,239.54	5,146.35
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	199.91	2.85
Hail		
Sprinkler Leakage	373.04	
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
All other, viz.:		
Ocean Marine	785.97	488.00
Totals	\$ 41,980.26	\$ 20,098.96

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 4,236.17	\$ 617.79	\$ 1,974.85
Theft	5,740.31	693.47	2,269.41
Collision	166.25	18.34	72.75
Property Damage	95.97	104.75	829.34
Tornado .....	.84		
Liability			
Totals	\$ 10,239.54	\$ 1,434.35	\$ 5,146.35

UNITED STATES MERCHANTS & SHIPPERS INSURANCE COMPANY NEW YORK, N. Y.

Incorporated April 1, 1918, commenced business July 1, 1918, as successor to
Subscribers at United States "Lloyds". Organized 1872.

United States Lloyds, Inc., and Merchants and Shippers Insurance Company
were merged December 31, 1923.

Commenced business in Colorado June 25, 1906.

Home Office, 1 South William Street, New York, N. Y.

President, DOUGLAS F. COX.

Secretary, C. J. ZIEGLER.

Vice-President, WM. B. GOODWIN.

Treasurer, C. J. ZIEGLER.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 2,420,233.18
Total investment income.....	189,419.55
Miscellaneous income	143,266.60
Total income	\$ 2,752,919.33
Ledger assets December 31, 1923.....	4,379,415.34
Total	\$ 7,132,334.67

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,375,112.96
Paid stockholders for interest or dividends.....	79,368.00
Other disbursements	1,058,127.42
Total disbursements	\$ 2,512,608.38
Balance	\$ 4,619,726.29

ASSETS

Total admitted assets.....	\$ 4,678,186.54
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,425,135.46
Capital, \$1,000,000.00; surplus, \$1,253,051.08.....	2,253,051.08
Total liabilities	\$ 4,678,186.54

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$216,659,792.00	\$ 2,190,160.34

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,174,299.47
Underwriting income earned during 1924.....	2,188,062.39
Losses incurred during 1924.....	1,281,575.80
Underwriting expenses incurred during 1924.....	1,061,324.87
Loss from underwriting during 1924.....	154,848.28

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 325,434.32
Loss on investments during 1924.....	6,269.41
Investment expenses incurred during 1924.....	5,779.74
Gain from investments during 1924.....	313,385.17

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 80,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	136,466.48
Per cent. of losses incurred to premiums earned.....	58.9
Per cent. of underwriting expenses incurred to premiums earned.....	48.8
Per cent. of investment expenses incurred to interest and rents earned.....	3.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 7,138,446.00
Less \$607,091.00 risks cancelled, and \$4,509,714.00 reinsurance....	5,116,805.00
Net risks written.....	\$ 2,021,641.00
Gross premiums on risks written.....	\$ 45,974.50
Less \$14,397.41 return premiums, and \$12,772.91 reinsurance.....	27,170.32
Net premiums received.....	\$ 18,804.18
Losses paid (deducting salvage).....	\$ 11,344.53
Less losses on risks reinsured.....	4,970.75
Net losses paid.....	\$ 6,373.78
Losses incurred.....	\$ 13,453.84
Less losses on risks reinsured.....	6,376.13
Net losses incurred.....	\$ 7,077.71

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire.....	\$ 2,727.95	\$ 835.71
Motor Vehicles.....	15,080.59	5,511.00
Air Craft.....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	5.00	.....
Hail.....	.....	.....
Sprinkler Leakage.....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage.....	.....	.....
Registered Mail.....	.....	.....
All other, viz:		
Ocean Marine.....	990.64	731.00
Totals.....	\$ 18,804.18	\$ 7,077.71

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire.....	\$ 6,736.33	\$ 2,047.43	\$ 2,035.00
Theft.....	7,119.47	2,314.27	2,305.00
Collision.....	800.49	1,011.03	1,000.00
Property Damage.....	424.30	176.03	171.00
Embezzlement.....	.....	.....	.....
Liability.....	.....	.....	.....
Totals.....	\$ 15,080.59	\$ 5,548.76	\$ 5,511.00

URBAINE FIRE INSURANCE COMPANY

PARIS, FRANCE

Incorporated 1838.

Commenced business in U. S. 1913.

Commenced business in Colorado August 10, 1915.

U. S. Branch Office, 123 William Street, New York, N. Y.

U. S. Managers, FRED S. JAMES & CO.

CAPITAL

Deposit capital, \$300,000.00.

INCOME

Net premium income.....	\$ 4,239,787.00
Total investment income.....	275,734.46
Miscellaneous income	62,366.09
Total income	\$ 4,577,887.55
Ledger assets December 31, 1923.....	5,574,940.96
Total	\$10,152,828.51

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,047,329.94
Paid stockholders for interest or dividends.....	
Other disbursements	1,773,026.69
Total disbursements	\$ 4,820,356.63
Balance	\$ 5,332,471.88

ASSETS

Total admitted assets.....	\$ 5,598,660.12
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,666,731.47
Deposit capital, \$300,000.00; surplus, \$631,928.65.....	931,928.65
Total liabilities	\$ 5,598,660.12

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$763,538,393.00	\$ 6,839,208.95

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,483,233.42
Underwriting income earned during 1924.....	4,496,591.83
Losses incurred during 1924.....	3,168,401.58
Underwriting expenses incurred during 1924	1,681,745.88
Loss from underwriting during 1924.....	366,555.63

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 479,839.92
Loss on investments during 1924.....	5,329.82
Investment expenses incurred during 1924	8,261.64
Gain from investments during 1924	163,148.16

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		17,712.50
Remittances to Home Office in 1924.....		53,584.60
Increase in surplus during 1924.....		19,195.17
Per cent. of losses incurred to premiums earned.....		70.6
Per cent. of underwriting expenses incurred to premiums earned.....		37.5
Per cent. of investment expenses incurred to interest and rents earned.....		2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	3,856,804.00
Less \$11,391,552.00 risks cancelled, and \$540,236.00 reinsurance....		1,931,788.00
Net risks written.....	\$	1,925,016.00
Gross premiums on risks written.....	\$	45,062.10
Less \$11,208.52 return premiums, and \$6,560.04 reinsurance.....		17,768.56
Net premiums received.....	\$	27,293.54
Losses paid (deducting salvage).....	\$	22,680.80
Less losses on risks reinsured.....		6,207.56
Net losses paid.....	\$	16,473.24
Losses incurred.....	\$	23,632.61
Less losses on risks reinsured.....		6,486.37
Net losses incurred.....	\$	17,146.24

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 26,950.55	\$ 17,085.15
Motor Vehicles	256.44	51.51
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	78.30	9.58
Hail		
Sprinkler Leakage .....	.96	
Riot, Civil Commotion and Explosion.....	7.29	
Tourist Baggage		
Registered Mail		
Totals	\$ 27,293.54	\$ 17,146.24

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 256.44	\$ 25.47	\$ 51.51
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$ 256.44	\$ 25.47	\$ 51.51

UTAH HOME FIRE INSURANCE COMPANY

SALT LAKE CITY, UTAH

Incorporated September 30, 1886. Commenced business October 6, 1886.

Commenced business in Colorado April 20, 1910.

Home Office, 22 South Main Street, Salt Lake City, Utah.

President, HEBER J. GRANT.

Secretary, A. L. MACDONALD.

Vice-President, GEO. J. CANNON.

Treasurer, EDGAR S. HILLS.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

Net premium income.....	\$ 812,824.74
Total investment income.....	152,849.00
Miscellaneous income	
Total income	\$ 965,673.74
Ledger assets December 31, 1923.....	2,091,662.87
Total	\$ 3,057,336.61

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 455,176.67
Paid stockholders for interest or dividends.....	72,000.00
Other disbursements	343,469.79
Total disbursements	\$ 870,646.46
Balance	\$ 2,186,690.15

ASSETS

Total admitted assets.....\$ 2,152,411.83

LIABILITIES

Liabilities, except capital and surplus.....	\$ 975,774.46
Capital, \$400,000.00; surplus, \$776,637.37.....	1,176,637.37
Total liabilities	\$ 2,152,411.83

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$129,697,102.00	\$ 1,344,837.91

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 728,231.21
Underwriting income earned during 1924.....	727,812.77
Losses incurred during 1924.....	508,747.47
Underwriting expenses incurred during 1924.....	327,412.71
Loss from underwriting during 1924.....	109,347.41

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 126,106.73
Loss on investments during 1924.....	47,530.51
Investment expenses incurred during 1924.....	12,310.54
Gain from investments during 1924.....	66,265.68

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 72,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Decrease in surplus during 1924.....	115,081.73
Per cent. of losses incurred to premiums earned.....	69.9
Per cent. of underwriting expenses incurred to premiums earned.....	44.9
Per cent. of investment expenses incurred to interest and rents earned.....	10.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	113.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,124,152.00
Less \$471,392.00 risks cancelled, and \$219,545.00 reinsurance.....	690,937.00
Net risks written.....	\$ 1,433,215.00
Gross premiums on risks written.....	\$ 23,331.11
Less \$3,823.46 return premiums, and \$3,103.70 reinsurance.....	6,927.16
Net premiums received.....	\$ 16,403.95
Losses paid (deducting salvage).....	\$ 7,628.36
Less losses on risks reinsured.....	1,376.10
Net losses paid.....	\$ 6,252.26
Losses incurred.....	\$ 7,159.36
Less losses on risks reinsured.....	342.76
Net losses incurred.....	\$ 6,816.60

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 16,402.34	\$ 6,816.52
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	.91	.08
Hail		
Sprinkler Leakage .....	.12	
Riot, Civil Commotion and Explosion.....	.58	
Tourist Baggage		
Registered Mail		
Totals	\$ 16,403.95	\$ 6,816.60

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

VICTORY INSURANCE COMPANY OF PHILADELPHIA PHILADELPHIA, PA.

Incorporated August 20, 1919.

Commenced business January 1, 1920.

Commenced business in Colorado January 1, 1920.

Home Office, Northwest Corner of Fourth and Walnut Streets, Philadelphia, Pa.

President, E. C. IRWIN.

Secretary, M. G. GARRIGUES.

Vice-President, J. W. COCHRAN.

Treasurer, R. N. KELLY, JR.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 1,103,273.29
Total investment income.....	44,375.08
Miscellaneous income	509,511.18
Total income	\$ 1,657,159.55
Ledger assets December 31, 1923.....	1,235,730.81
Increase of paid up capital during the year.....	500,000.00
Total	\$ 3,392,890.36

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 510,563.28
Paid stockholders for interest or dividends.....	60,000.00
Other disbursements	510,267.52
Total disbursements	\$ 1,080,830.80
Balance	\$ 2,312,059.56

ASSETS

Total admitted assets.....	\$ 2,395,699.71
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 866,915.35
Capital, \$1,000,000.00; surplus, \$528,784.36.....	1,528,784.36
Total liabilities	\$ 2,395,699.71

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$118,744,545.00	\$ 1,067,476.79

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 818,837.49
Underwriting income earned during 1924.....	318,919.62
Losses incurred during 1924.....	540,917.36
Underwriting expenses incurred during 1924.....	485,618.34
Loss from underwriting during 1924.....	207,616.07

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 114,642.75
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	86,161.62
Gain from investments during 1924.....	78,391.23

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 60,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	310,775.16
Per cent. of losses incurred to premiums earned.....	66.0
Per cent. of underwriting expenses incurred to premiums earned.....	59.3
Per cent. of investment expenses incurred to interest and rents earned.....	61.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	120.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,385,106.00
Less \$322,268.00 risks cancelled, and \$257,952.00 reinsurance....	580,220.00
Net risks written.....	\$ 804,886.00
Gross premiums on risks written.....	\$ 13,828.62
Less \$3,156.74 return premiums, and \$2,700.07 reinsurance.....	5,856.81
Net premiums received.....	\$ 7,971.81
Losses paid (deducting salvage).....	\$ 3,449.26
Less losses on risks reinsured.....	5.75
Net losses paid.....	\$ 3,443.51
Losses incurred.....	\$ 3,531.59
Less losses on risks reinsured.....	15.75
Net losses incurred.....	\$ 3,515.84

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 7,411.17	\$ 1,772.03
Motor Vehicles	545.40	1,743.81
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	2.40	
Hail		
Sprinkler Leakage	12.84	
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 7,971.81	\$ 3,515.84

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 285.09	\$ 1,533.21	\$ 1,533.21
Theft	252.31		
Collision		210.60	210.60
Property Damage	8.00		
Embezzlement			
Liability			
Totals	\$ 545.40	\$ 1,743.81	\$ 1,743.81

***THE WARSAW FIRE INSURANCE COMPANY WARSAW, POLAND**

Incorporated May 1, 1870. Commenced business in U. S. September 1, 1911.

Commenced business in Colorado November 16, 1911.

U. S. Branch Office, 110 William Street, New York, N. Y.

U. S. Managers, FESTER, FOTHERGILL & HARTUNG.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 24,001.31	
Total investment income.....	33,773.18	
Miscellaneous income	6,683.43	
Total income		\$ 64,457.92
Ledger assets December 31, 1923.....		848,625.24
Total		\$ 913,083.16

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 102,592.62	
Paid stockholders for interest or dividends.....		
Other disbursements	128,749.05	
Total disbursements		\$ 231,341.67
Balance		\$ 681,741.49

ASSETS

Total admitted assets.....	\$ 691,519.81
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 93,721.04
Deposit capital, \$200,000.00; surplus, \$397,798.77.....	597,798.77
Total liabilities	\$ 691,519.81

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$14,605,267 00	\$ 129,222 13

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 103,894.38
Underwriting income earned during 1924.....	103,894.38
Losses incurred during 1924.....	74,730.86
Underwriting expenses incurred during 1924.....	24,760.13
Gain from underwriting during 1924.....	3,903.39

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 42,597.38
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	944.64
Gain from investments during 1924.....	41,852.84

* Reinsured all liability to Prudential Re & Co Insurance Company, Ltd.
as of December 31, 1924.

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	95,000.00
Decrease in surplus during 1924.....	49,243.77
Per cent. of losses incurred to premiums earned.....	72.2
Per cent. of underwriting expenses incurred to premiums earned.....	23.9
Per cent. of investment expenses incurred to interest and rents earned	3.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	68.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 85,686.00
Less \$23,483.00 risks cancelled, and \$. reinsurance.....	23,483.00
Net risks written.....	\$ 62,203.00
Gross premiums on risks written.....	\$ 1,088.27
Less \$214.71 return premiums, and \$. reinsurance.....	214.71
Net premiums received.....	\$ 873.56
Losses paid (deducting salvage).....	\$ 302.44
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 302.44
Losses incurred	\$ -614.56
Less losses on risks reinsured.....	.....
Net losses incurred	\$ -614.56

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 828.89	\$ -624.32
Motor Vehicles	41.19	9.76
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	3.07	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.41	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 873.56	\$ -614.56

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 41.19	\$ 9.76	\$ 9.76
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 41.19	\$ 9.76	\$ 9.76

WESTCHESTER FIRE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated as a Mutual, March 14, 1837.

Commenced business as a joint stock company, January 1, 1870.

Commenced business in Colorado May 17, 1884.

Home Office, 100 William Street, New York, N. Y.

President, OTTO E. SCHAEFER.

Secretary, C. B. G. GAILLARD.

Vice-President, H. H. CLUTIA.

Treasurer, H. H. CLUTIA.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

Net premium income.....	\$ 7,918,561.87	
Total investment income.....	550,400.28	
Miscellaneous income	20,540.12	
Total income		\$ 8,489,502.27
Ledger assets December 31, 1923.....		12,875,217.81
Total		\$21,364,720.08

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 4,485,897.31	
Paid stockholders for interest or dividends.....	375,000.00	
Other disbursements	3,806,904.58	
Total disbursements		\$ 8,667,801.89
Balance		\$12,696,918.19

ASSETS

Total admitted assets.....	\$13,186,351.52
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 8,781,669.33
Capital, \$1,500,000.00; surplus, \$2,904,682.19.....	4,404,682.19
Total liabilities	\$13,186,351.52

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$1,620,752.125.00	\$13,881,809.91

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 7,466,617.34
Underwriting income earned during 1924.....	7,439,330.11
Losses incurred during 1924.....	4,727,587.48
Underwriting expenses incurred during 1924.....	3,791,149.76
Loss from underwriting during 1924.....	1,079,407.13

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,227,741.18
Loss on investments during 1924.....	1,044.25
Investment expenses incurred during 1924.....	12,292.77
Gain from investments during 1924.....	1,214,404.16

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 375,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Decrease in surplus during 1924.....	240,002.62
Per cent. of losses incurred to premiums earned.....	63.3
Per cent. of underwriting expenses incurred to premiums earned.....	50.7
Per cent. of investment expenses incurred to interest and rents earned.....	2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	102.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$10,833,252.00
Less \$1,451,382.00 risks cancelled, and \$1,201,054.00 reinsurance..	2,652,436.00

Net risks written.....\$ 8,180,816.00

Gross premiums on risks written.....	\$ 168,401.13
Less \$14,766.38 return premiums, and \$40,547.43 reinsurance.....	55,313.81

Net premiums received.....\$ 113,087.32

Losses paid (deducting salvage).....	\$ 83,275.56
Less losses on risks reinsured.....	27,859.06

Net losses paid.....\$ 55,416.50

Losses incurred.....	\$ 91,046.32
Less losses on risks reinsured.....	33,445.06

Net losses incurred.....\$ 57,601.26

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 71,895.19	\$ 26,746.86
Motor Vehicles	7,123.75	566.69
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	169.86	28.49
Hail	33,666.52	30,259.22
Sprinkler Leakage	68.83	.....
Riot, Civil Commotion and Explosion.....	163.17	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 113,087.32	\$ 57,601.26

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 2,849.50	\$ 8.75	\$ 28.75
Theft	1,780.94	507.94	507.94
Collision	2,493.31	.....	30.00
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 7,123.75	\$ 516.69	\$ 566.69

THE WESTERN ASSURANCE COMPANY TORONTO, CANADA

Incorporated August, 1851.

Commenced business in U. S. 1874.

Commenced business in Colorado May 21, 1883.

U. S. Branch Office, 110 William Street, New York, N. Y.

U. S. Managers, CRUM & FORSTER.

CAPITAL

Deposit capital, \$400,000.00.

INCOME

Net premium income.....	\$ 2,453,145.21	
Total investment income.....	192,626.20	
Miscellaneous income	222,072.93	
Total income		\$ 2,867,844.34
Ledger assets December 31, 1923.....		4,544,363.39
Total		\$ 7,412,207.73

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,522,166.43	
Paid stockholders for interest or dividends.....		
Other disbursements	1,333,536.34	
Total disbursements		\$ 2,855,702.77
Balance		\$ 4,556,504.96

ASSETS

Total admitted assets.....	\$ 4,489,822.75
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,923,222.56
Deposit capital, \$400,000.00; surplus, \$1,166,600.19.....	1,566,600.19
Total liabilities	\$ 4,489,822.75

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$440,303,161.00	\$ 3,913,713.52

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,252,691.49
Underwriting income earned during 1924.....	2,248,865.46
Losses incurred during 1924.....	1,385,038.43
Underwriting expenses incurred during 1924.....	1,013,567.41
Loss from underwriting during 1924.....	149,740.38

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 400,527.27
Loss on investments during 1924.....	7,148.16
Investment expenses incurred during 1924.....	4,302.67
Gain from investments during 1924.....	389,076.44

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	167,963.09
Remittances to Home Office in 1924.....	310,571.91
Increase in surplus during 1924.....	134,891.06
Per cent. of losses incurred to premiums earned.....	61.5
Per cent. of underwriting expenses incurred to premiums earned.....	44.9
Per cent. of investment expenses incurred to interest and rents earned	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,550,225.00
Less \$373,383.00 risks cancelled, and \$204,402.00 reinsurance.....	577,785.00
Net risks written.....	\$ 972,440.00
Gross premiums on risks written.....	\$ 11,453.72
Less \$2,441.15 return premiums, and \$1,199.23 reinsurance.....	3,640.38
Net premiums received.....	\$ 7,813.34
Losses paid (deducting salvage).....	\$ 8,985.65
Less losses on risks reinsured.....	2,357.15
Net losses paid.....	\$ 6,628.50
Losses incurred	\$ 5,610.33
Less losses on risks reinsured.....	4,076.85
Net losses incurred.....	\$ 1,533.48

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 7,285.28	\$ 441.48
Motor Vehicles	233.15	1,000.00
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.....	.....
Hail	9.50	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	54.17	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
All other, viz:		
Ocean Marine	231.24	92.00
Totals	\$ 7,813.34	\$ 1,533.48

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 121.43	\$ 1,000.00	\$ 1,000.00
Theft	67.82	.....	.....
Collision	11.00	.....	.....
Property Damage	32.90	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 233.15	\$ 1,000.00	\$ 1,000.00

**WHEELING FIRE INSURANCE COMPANY OF WHEELING,
W. VA.
WHEELING, W. VA.**

Incorporated May 15, 1867.

Commenced business July 5, 1867.

Commenced business in Colorado November 22, 1920.

Home Office, 1219 Chapline Street. Wheeling, W. Va.

President, WILLIAM F. STIFEL
Vice-President, HENRY BIEBERSON.

Secretary, O. E. STRAUCH.
Treasurer, F. C. DRIEHORST.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	355,147.18	
Total investment income.....	35,899.93	
Miscellaneous income	287.50	
Total income		\$ 391,334.61
Ledger assets December 31, 1923.....		725,500.73
Total		\$ 1,116,835.34

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 163,340.70	
Paid stockholders for interest or dividends.....	20,000.00	
Other disbursements	171,793.02	
Total disbursements		\$ 355,133.72
Balance		\$ 761,701.62

ASSETS

Total admitted assets.....	\$ 781,270.06
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 421,208.98
Capital, \$200,000.00; surplus, \$160,061.08.....	360,061.08
Total liabilities	\$ 781,270.06

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$74,913,669.00	\$ 695,968.67

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 320,066.96
Underwriting income earned during 1924.....	318,742.36
Losses incurred during 1924.....	167,623.65
Underwriting expenses incurred during 1924.....	160,151.03
Loss from underwriting during 1924.....	9,037.32

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 57,114.63
Loss on investments during 1924.....	7,800.00
Investment expenses incurred during 1924.....	4,341.99
Gain from investments during 1924.....	44,972.64

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 20,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	15,935.32
Per cent. of losses incurred to premiums earned.....	52.3
Per cent. of underwriting expenses incurred to premiums earned.....	50.0
Per cent. of investment expenses incurred to interest and rents earned.....	12.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 172,523.00
Less \$33,930.00 risks cancelled, and \$..... reinsurance.....	33,930.00
Net risks written.....	\$ 138,593.00
Gross premiums on risks written.....	\$ 2,384.20
Less \$341.58 return premiums, and \$..... reinsurance.....	341.58
Net premiums received.....	\$ 2,042.62
Losses paid (deducting salvage).....	\$ 1,756.64
Less losses on risks reinsured.....	
Net losses paid.....	\$ 1,756.64
Losses incurred.....	\$ 1,755.85
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 1,755.85

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 2,042.07	\$ 1,755.80
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	.55	.05
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 2,042.62	\$ 1,755.85

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

THE WORLD AUXILIARY INSURANCE CORPORATION, LIMITED LONDON, ENGLAND

Incorporated September 18, 1919. Commenced business in U. S. April 6, 1920.

Commenced business in Colorado May 20, 1920.

U. S. Branch Office, 175 West Jackson Boulevard, Chicago, Ill.

U. S. Managers, MARSH AND McLENNAN.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 324,333.67	
Total investment income.....	32,947.91	
Miscellaneous income		
Total income		\$ 357,281.58
Ledger assets December 31, 1923.....		665,467.98
Total		\$ 1,022,749.56

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 226,047.35	
Paid stockholders for interest or dividends.....		
Other disbursements	142,310.76	
Total disbursements		\$ 368,358.11
Balance		\$ 654,391.45

ASSETS

Total admitted assets.....	\$ 781,082.44
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 357,233.01
Deposit capital, \$200,000.00; surplus, \$223,849.43.....	423,849.43
Total liabilities	\$ 781,082.44

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$74,722,772.40	\$ 554,513.89

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 344,713.83
Underwriting income earned during 1924.....	351,218.85
Losses incurred during 1924.....	228,369.47
Underwriting expenses incurred during 1924.....	113,090.55
Gain from underwriting during 1924.....	9,758.83

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 64,117.91
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	765.93
Gain from investments during 1924.....	63,351.98

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	32,095.00
Increase in surplus during 1924.....	41,015.81
Per cent. of losses incurred to premiums earned.....	66.2
Per cent. of underwriting expenses incurred to premiums earned	32.8
Per cent. of investment expenses incurred to interest and rents earned	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	82.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 433,502.00
Less \$224,752.00 risks cancelled, and \$123,424.00 reinsurance.....	348,176.00
Net risks written.....	\$ 85,326.00
Gross premiums on risks written.....	\$ 4,336.77
Less \$1,225.89 return premiums, and \$1,565.19 reinsurance.....	2,791.08
Net premiums received.....	\$ 1,545.69
Losses paid (deducting salvage).....	\$ 3,959.29
Less losses on risks reinsured.....	1,979.64
Net losses paid.....	\$ 1,979.65
Losses incurred	\$ 5,010.01
Less losses on risks reinsured.....	2,505.00
Net losses incurred.....	\$ 2,505.01

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 1,388.86	\$ 2,488.66
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage	144.33	16.35
Riot, Civil Commotion and Explosion.....	12.50	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 1,545.69	\$ 2,505.01

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE WORLD FIRE AND MARINE INSURANCE COMPANY HARTFORD, CONN.

Incorporated May 11, 1921.

Commenced business January 4, 1924.

Commenced business in Colorado February 13, 1924.

Home Office, 670 Main Street, Hartford, Conn.

President, RALPH B. IVES.

Secretary, W. ROSS McCAIN.

Vice-President, EDGAR J. SLOAN.

Treasurer, GEORGE L. BURNHAM.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 485,015.87	
Total investment income.....	68,987.45	
Surplus paid in.....	1,000,000.00	
Miscellaneous income	330.00	
<hr/>		
Total income		\$ 1,554,333.32
Ledger assets December 31, 1923.....		.....
Increase of paid up capital during the year.....		1,000,000.00
<hr/>		
Total		\$ 2,554,333.32

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 55,737.13	
Paid stockholders for interest or dividends.....	.....
Other disbursements	291,210.28	
<hr/>		
Total disbursements		\$ 346,947.41
Balance		\$ 2,207,385.91

ASSETS

Total admitted assets.....	\$ 2,302,308.13
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 397,707.40
Capital, \$1,000,000.00; surplus, \$904,600.73.....	1,904,600.73
<hr/>	
Total liabilities	\$ 2,302,308.13

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$66,475,361.00	\$ 479,444.55

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 161,211.25
Underwriting income earned during 1924.....	150,962.21
Losses incurred during 1924.....	87,318.63
Underwriting expenses incurred during 1924.....	327,981.39
Loss from underwriting during 1924.....	264,337.81

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 170,537.13
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	1,648.59
Gain from investments during 1924.....	168,938.54

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Increase in surplus during 1924.....		904,600.73
Per cent. of losses incurred to premiums earned.....		54.2
Per cent. of underwriting expenses incurred to premiums earned.....		203.4
Per cent. of investment expenses incurred to interest and rents earned.....		2.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		129.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	417,525.00
Less \$48,000.00 risks cancelled, and \$27,433.00 reinsurance.....		75,433.00
Net risks written.....	\$	342,092.00
Gross premiums on risks written.....	\$	4,299.78
Less \$420.23 return premiums, and \$382.96 reinsurance.....		803.19
Net premiums received.....	\$	3,496.59
Losses paid (deducting salvage).....	\$	.....
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	.....
Losses incurred.....	\$	.....
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	.....

Lines of Insurance Written in Colorado During 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 2,728.67	\$
Motor Vehicles	745.32	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	22.60	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 3,496.59	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 252.86	\$	\$
Theft	461.36	.....	.....
Collision .....	.....	.....	.....
Property Damage	30.00	.....	.....
Tornado	1.10	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 745.32	\$	\$

THE YORKSHIRE INSURANCE COMPANY, LIMITED YORK, ENGLAND

Incorporated 1825.

Commenced business in U. S. 1910.

Commenced business in Colorado April 29, 1915.

U. S. Branch Office, 12 Gold Street, New York, N. Y.

U. S. Managers, FRANK AND DU BOIS.

CAPITAL

Deposit capital, \$200,000.00.

INCOME

Net premium income.....	\$ 2,095,743.45
Total investment income.....	114,891.19
Miscellaneous income	6,403.63
Total income	\$ 2,217,038.27
Ledger assets December 31, 1923.....	3,034,298.13
Total	\$ 5,251,336.40

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,059,880.51
Paid stockholders for interest or dividends.....	
Other disbursements	963,289.51
Total disbursements	\$ 2,023,170.02
Balance	\$ 3,228,166.38

ASSETS

Total admitted assets.....	\$ 3,495,611.76
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,987,777.82
Deposit capital, \$200,000.00; surplus, \$1,307,833.94.....	1,507,833.94
Total liabilities	\$ 3,495,611.76

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$304,849,559.00	\$ 3,172,727.97

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,948,930.69
Underwriting income earned during 1924.....	1,957,099.09
Losses incurred during 1924.....	1,108,846.18
Underwriting expenses incurred during 1924.....	914,343.26
Loss from underwriting during 1924.....	66,089.86

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 289,146.57
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	2,797.42
Gain from investments during 1924.....	286,349.15

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	4,649.97
Remittances to Home Office in 1924.....	46,469.93
Increase in surplus during 1924.....	128,439.84
Per cent. of losses incurred to premiums earned.....	56.9
Per cent. of underwriting expenses incurred to premiums earned.....	46.9
Per cent. of investment expenses incurred to interest and rents earned	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$12,325,027.00
Less \$2,760,351.00 risks cancelled, and \$3,969,955.00 reinsurance..	6,729,406.00
Net risks written.....	\$ 5,595,621.00
Gross premiums on risks written.....	\$ 149,099.75
Less \$30,441.25 return premiums, and \$47,307.81 reinsurance....	77,749.06
Net premiums received.....	\$ 71,350.69
Losses paid (deducting salvage).....	\$ 40,614.04
Less losses on risks reinsured.....	9,946.01
Net losses paid.....	\$ 30,668.03
Losses incurred	\$ 36,819.75
Less losses on risks reinsured.....	7,293.01
Net losses incurred.....	\$ 29,526.74

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 43,377.29	\$ 19,002.02
Motor Vehicles	27,537.32	10,524.72
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	371.27	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	64.81	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 71,350.69	\$ 29,526.74

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 11,098.06	\$ 3,996.36	\$ 4,097.07
Theft	14,258.99	4,690.14	4,990.14
Collision	1,790.00	1,146.68	1,146.68
Property Damage	390.27	290.83	290.83
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 27,537.32	\$ 10,124.01	\$ 10,524.72

**Mutual
Fire and Fire and Marine
Insurance Companies**

1924

Abstracts compiled from the annual statements of the Fire and Fire and Marine Insurance Companies authorized to transact business in the State of Colorado, showing their financial condition on December 31, 1924.

ATLANTIC MUTUAL FIRE INSURANCE COMPANY SAVANNAH, GA.

Incorporated January 26, 1905. Commenced business February 13, 1905.

Commenced business in Colorado June 22, 1923.

Home Office, 19 East Bay Street, Savannah, Ga.

President, C. H. KONEMANN.

Secretary, FRED WESSELS, JR.

Vice-President, N. LANG.

Treasurer, JOHN F. LUBS.

CAPITAL

Amount of guaranty capital paid up, \$100,000.00.

INCOME

Net premium income.....	\$ 200,029.28	
Total investment income.....	21,784.05	
Miscellaneous income	26,312.89	
Total income	\$ 248,126.22	
Ledger assets December 31, 1923.....	390,250.67	
Total	\$ 638,376.89	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 72,076.78	
Paid for interest or dividends on guaranty capital	8,000.00	
Dividends to policyholders.....	46,721.35	
Other disbursements	119,025.74	
Total disbursements	\$ 245,823.87	
Balance	\$ 392,553.02	

ASSETS

Total admitted assets.....	\$ 394,936.06
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 141,149.96
Guaranty capital, \$100,000.00; surplus, \$153,786.10.....	253,786.10
Total liabilities	\$ 394,936.06

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$17,787,917.00	\$ 227,072.02

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 191,647.78
Underwriting income earned during 1924.....	189,376.29
Losses incurred during 1924.....	70,963.87
Underwriting expenses incurred during 1924.....	94,026.06
Gain from underwriting during 1924.....	24,385.76

INVESTMENT EXHIBIT

Investment income earned during 1924.....	25,730.54
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	1,279.61
Gain from investments during 1924.....	24,450.93

MISCELLANEOUS EXHIBIT

Dividends declared to guarantors during 1924.....	\$ 8,000.00
Dividends declared to policyholders during 1924.....	46,721.35
Decrease in surplus during 1924.....	5,884.66
Per cent. of losses incurred to premiums earned.....	37.0
Per cent. of underwriting expenses incurred to premiums earned	49.0
Per cent. of investment expenses incurred to interest and rents earned	5.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	102.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 116,790.00
Less \$20,160.00 risks cancelled, and \$36,234.00 reinsurance.....	56,394.00
Net risks written.....	\$ 60,396.00
Gross premiums on risks written.....	\$ 1,380.27
Less \$172.05 return premiums, and \$388.45 reinsurance.....	560.50
Net premiums received.....	\$ 819.77
Losses paid (deducting salvage).....	\$ 5.00
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 5.00
Losses incurred	\$ 5.00
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 5.00

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 819.77	\$ 5.00
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 819.77	\$ 5.00

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

BERKSHIRE MUTUAL FIRE INSURANCE COMPANY PITTSFIELD, MASS.

Incorporated March, 1835.

Commenced business August, 1835.

Commenced business in Colorado December 28, 1921.

Home Office, 24 North Street, Pittsfield, Mass.

President, HENRY R. PEIRSON. Secretary, ROBERT A. BARBOUR.
Vice-President, CHARLES L. HIBBARD. Treasurer, ROBERT A. BARBOUR.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 594,642.21	
Total investment income.....	29,583.31	
Miscellaneous income	27,233.31	
Total income		\$ 651,458.83
Ledger assets December 31, 1923.....		677,253.95
Total		\$ 1,328,712.78

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 284,477.69	
Paid for interest or dividends on guaranty capital		
Dividends to policyholders.....	72,697.87	
Other disbursements	284,403.30	
Total disbursements		\$ 641,578.85
Balance		\$ 687,133.93

ASSETS

Total admitted assets.....	\$ 711,795.46
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 589,135.95
Guaranty capital, Mutual; surplus, \$122,659.51.....	122,659.51
Total liabilities	\$ 711,795.46

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$86,737,720.00	\$ 986,721.04

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 545,132.45
Underwriting income earned during 1924.....	542,762.13
Losses incurred during 1924.....	291,130.57
Underwriting expenses incurred during 1924.....	231,962.60
Gain from underwriting during 1924.....	19,668.96

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 45,864.25
Loss on investments during 1924.....	465.50
Investment expenses incurred during 1924.....	1,585.66
Gain from investments during 1924.....	43,803.09

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	73,121.71
Decrease in surplus during 1924.....	9,649.66
Per cent. of losses incurred to premiums earned.....	53.4
Per cent. of underwriting expenses incurred to premiums earned	42.5
Per cent. of investment expenses incurred to interest and rents earned	5.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	101.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 155,880.00
Less \$36,213.00 risks cancelled, and \$10,250.00 reinsurance.....	46,463.00
Net risks written.....	\$ 109,417.00
Gross premiums on risks written.....	\$ 2,019.28
Less \$382.10 return premiums, and \$170.34 reinsurance.....	552.44
Net premiums received.....	\$ 1,466.84
Losses paid (deducting salvage).....	\$ 124.38
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 124.38
Losses incurred	\$ 139.46
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 139.46

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 1,461.92	\$ 139.46
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	1.85	.....
Hall .....	.....	.....
Sprinkler Leakage	1.85	.....
Riot, Civil Commotion and Explosion.....	1.22	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 1,466.84	\$ 139.46

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals

THE CAROLINA MUTUAL INSURANCE COMPANY OF CHARLESTON CHARLESTON, S. C.

Incorporated December 16, 1852.

Commenced business July 1, 1851.

Commenced business in Colorado June 24, 1924.

Home Office, 27 Broad Street, Charleston, So. Carolina.

President, E. E. WEHMAN.

Secretary, E. E. WEHMAN, JR.

Treasurer, J. F. Knobeloch.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 61,806.77	
Total investment income.....	16,244.67	
Miscellaneous income	5,630.32	
Total income		\$ 83,681.76
Ledger assets December 31, 1923.....		310,021.95
Total		\$ 393,703.71

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 11,396.82	
Paid for interest or dividends on guaranty capital		
Dividends to policyholders.....	14,946.51	
Other disbursements	36,338.58	
Total disbursements		\$ 62,681.91
Balance		\$ 331,021.80

ASSETS

Total admitted assets.....	\$ 339,120.95
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 36,927.68
Guaranty capital, Mutual; surplus, \$302,193.27.....	302,193.27
Total liabilities	\$ 339,120.95

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$5,598,207.00	\$ 62,371.95

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 63,066.36
Underwriting income earned during 1924.....	63,801.06
Losses incurred during 1924.....	10,421.55
Underwriting expenses incurred during 1924.....	24,935.69
Gain from underwriting during 1924.....	28,443.82

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 20,805.53
Loss on investments during 1924.....	677.23
Investment expenses incurred during 1924.....	2,487.16
Gain from investments during 1924.....	17,661.14

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	14,946.51
Increase in surplus during 1924.....	25,925.95
Per cent. of losses incurred to premiums earned.....	16.5
Per cent. of underwriting expenses incurred to premiums earned	39.5
Per cent. of investment expenses incurred to interest and rents earned	15.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	63.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 26,850.00
Less \$..... risks cancelled, and \$..... reinsurance.....	
Net risks written.....	\$ 26,850.00
Gross premiums on risks written.....	\$ 307.95
Less \$..... return premiums, and \$..... reinsurance.....	
Net premiums received.....	\$ 307.95
Losses paid (deducting salvage).....	\$
Less losses on risks reinsured.....	
Net losses paid.....	\$
Losses incurred	\$
Less losses on risks reinsured.....	
Net losses incurred.....	\$

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 307.95	\$
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....		
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 307.95	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

THE CENTRAL MANUFACTURERS MUTUAL INSURANCE COMPANY VAN WERT, OHIO

Incorporated April 7, 1876.

Commenced business October 2, 1876.

Commenced business in Colorado June 29, 1920.

Home Office, 122-124 West Main Street, Van Wert, Ohio.

President, H. V. OLNEY.

Secretary, C. A. L. PURMORT.

Vice-President, C. M. PURMORT.

Treasurer, C. A. L. PURMORT.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 2,071,935.27
Total investment income.....	95,864.42
Miscellaneous income	570.39
Total income	\$ 2,168,370.08
Ledger assets December 31, 1923.....	2,369,876.53
Total	\$ 4,538,246.61

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 779,796.31
Paid for interest or dividends on guaranty capital	
Dividends to policyholders.....	495,926.35
Other disbursements	580,516.61
Total disbursements	\$ 1,856,239.27
Balance	\$ 2,682,007.34

ASSETS

Total admitted assets.....	\$ 2,734,957.90
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 1,350,102.13
Guaranty capital, Mutual; surplus, \$1,384,855.77.....	1,384,855.77
Total liabilities	\$ 2,734,957.90

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$197,712,794.00	\$ 2,255,580.80

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,949,390.28
Underwriting income earned during 1924.....	1,949,431.10
Losses incurred during 1924.....	800,044.46
Underwriting expenses incurred during 1924.....	573,551.68
Gain from underwriting during 1924.....	575,834.96

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 150,977.60
Loss on investments during 1924.....	5,548.75
Investment expenses incurred during 1924.....	15,521.26
Gain from investments during 1924.....	129,907.59

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	495,926.35
Increase in surplus during 1924.....	209,816.20
Per cent. of losses incurred to premiums earned.....	41.0
Per cent. of underwriting expenses incurred to premiums earned	29.4
Per cent. of investment expenses incurred to interest and rents earned	15.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.0

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,143,520.00
Less \$396,531.00 risks cancelled, and \$10,500.00 reinsurance.....	407,031.00
Net risks written.....	\$ 1,736,489.00
Gross premiums on risks written.....	\$ 32,135.87
Less \$13,395.97 return premiums, and \$232.63 reinsurance.....	13,628.60
Net premiums received.....	\$ 18,507.27
Losses paid (deducting salvage).....	\$ 5,422.88
Less losses on risks reinsured.....	10.20
Net losses paid.....	\$ 5,412.68
Losses incurred	\$ 5,392.06
Less losses on risks reinsured.....	10.20
Net losses incurred.....	\$ 5,381.86

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 12,293.22	\$ 4,141.76
Motor Vehicles	6,214.05	1,240.10
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....		
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 18,507.27	\$ 5,381.86

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 2,381.74	\$ 471.80	\$ 471.80
Theft	2,793.58	912.62	509.74
Collision	365.81	99.25	99.25
Property Damage	672.92	159.31	159.31
Embezzlement			
Liability			
Totals	\$ 6,214.05	\$ 1,642.98	\$ 1,240.10

THE COMMERCIAL MUTUAL INSURANCE COMPANY OF COLORADO GREELEY, COLO.

Incorporated July 8, 1921.

Commenced business October 15, 1921.

Commenced business in Colorado October 15, 1921.

Home Office, 920 Ninth Avenue, Greeley, Colo.

President, H. H. HARBAUGH.

Secretary, D. C. ROYER.

Vice-President, W. E. BANKS.

Treasurer, D. C. ROYER.

CAPITAL

Amount of guaranty capital paid up, Mutual.

DEDUCTIONS FROM GROSS PREMIUMS WRITTEN AND RENEWED

	Reinsurance Premiums	Return Premiums on Policies Cancelled	Net Premiums
Fire	\$ 4,475.93	\$ 278.58	\$ 6,434.75

INTEREST

Mortgage loans.....	\$ 304.50
Bonds	98.25
Deposits	176.30
Total	\$ 579.05
Commissions on reinsurance.....	1,029.37
Total income.....	\$ 1,608.42
Ledger assets December 31, 1923.....	14,973.60
Total	\$ 16,582.02

DISBURSEMENTS

Net amount paid policyholders for losses (fire)	\$ 50.75
Loss adjustment expenses.....	12.35
Agents' compensation.....	1,403.39
Salaries and Fees.....	96.32
Rents	488.16
Furniture and fixtures.....	11.66
Inspections and surveys, including underwriters' boards	222.12
Federal taxes.....	23.01
Taxes, insurance department licenses and fees..	80.70
Postage, telegraph and telephone, exchange and express	101.48
Advertising and subscriptions, \$211.50; printing and stationery, \$21.16.....	232.66
Miscellaneous expense.....	278.34
Borrowed money repaid (gross).....	2,000.00
Interest on borrowed money.....	586.93
Dividends to policyholders.....	149.98
Total disbursements.....	\$ 6,787.85
Balance	\$ 17,278.92

LEDGER ASSETS

Mortgage loans on real estate.....	\$	5,000.00
Book value of bonds.....		1,800.00
Cash in company's office.....	\$	174.84
Deposits in trust companies and banks.....		2,392.17
Deposits in trust companies and banks on interest.....		4,976.30
		<hr/>
		7,543.31
Agents' balances not over three months due.....		1,143.17
Agents' balances over three months due.....		709.24
Other ledger assets, viz:		
Northern Bank and Trust Co.....		1,083.20
Total ledger assets.....	\$	<hr/> 17,278.92

NON-LEDGER ASSETS

Furniture and fixtures.....	\$	500.71
Gross assets.....	\$	<hr/> 17,779.63

DEDUCT ASSETS NOT ADMITTED

Furniture, fixtures and safes.....	\$	500.71
Agents' balances not over three months due.....		709.24
Northern Bank and Trust Co.....		1,083.20
		<hr/>
		2,293.15
Total admitted assets.....	\$	<hr/> 15,486.48

LIABILITIES

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks effective on and after January 1, 1921, \$17,069.05; unearned premiums thereon.....	\$	8,242.01
Gross premiums (less reinsurance) received and receivable upon all unexpired risks effective prior to January 1, 1921, \$5,299.29; unearned premiums thereon.....		529.93
Commissions on agents' balances unpaid.....		212.18
Total amount of all liabilities.....	\$	<hr/> 8,984.12
Surplus over all liabilities.....		6,502.36
Total	\$	<hr/> 15,486.48

PREMIUMS ON ALL BUSINESS EFFECTIVE ON AND AFTER JANUARY 1, 1921

In force December 31, 1923.....	\$	25,320.27
Written or renewed during the year.....		11,189.26
Excess of original premiums over amount received for reinsurance		190.25
Total	\$	<hr/> 36,699.78
Deduct expirations and cancellations.....		9,855.51
In force at the end of the year.....	\$	26,844.27
Deduct amount reinsured.....		4,475.93
Net amount in force December 31, 1924.....	\$	<hr/> 22,368.34
Total amount of risks in force December 31, 1924, on all fire business effective on and after January 1, 1921..	\$	<hr/> 2,392,608.00

PREMIUMS ON ALL BUSINESS EFFECTIVE PRIOR TO JANUARY 1, 1921

In force on the 31st day of December, 1923.....	\$	8,530.34
Deduct those expired and marked off as terminated.....		3,231.05
In force at the end of the year.....	\$	<hr/> 5,299.29
Total amount of risks in force December 31, 1924, on all business effective prior to January 1, 1921.....	\$	<hr/> 653,650.00

UNDERWRITING EXHIBIT

	Premiums	Gain in Surplus	Loss in Surplus
Total premiums.....	\$ 6,434.75		
Add unearned premiums De- cember 31, 1923.....	9,304.56		
Total	\$ 15,739.31		
Deduct unearned premiums December 31, 1924.....	8,771.94		
Premiums earned during 1924	\$ 6,967.37		
Underwriting Profit and Loss Items			
Agents' balances and bills re- ceivable not admitted De- cember 31, 1923.....	\$ 439.65		
Agents' balances and bills re- ceivable not admitted De- cember 31, 1924.....	709.24		
Loss from underwriting profit and loss items.....	\$ 269.59		
Underwriting income earned during 1924	\$ 6,697.78		
Losses			
Losses paid	\$ 50.75		
Balance	\$ 50.75		
Losses incurred during 1924..	\$ 50.75		
Underwriting Expenses			
Underwriting expenses paid during 1924	\$ 1,920.82		
Add underwriting expenses unpaid December 31, 1924	212.18		
Underwriting expenses in- curred during 1924.....	\$ 2,133.00		
Underwriting losses and ex- penses	\$ 2,183.75		
Gain from underwriting dur- ing 1924		\$ 4,514.03	

INVESTMENT EXHIBIT**Interest and Rents**

Interest, dividends and rents received during the year.	\$ 579.05		
Interest and rents earned during 1924	\$ 579.05		
Investment income earned during 1924	\$ 579.05		
Investment losses and ex- penses during 1924.....	\$ 1,083.20		
Loss from investments dur- ing 1924		\$ 504.15	
		\$ 4,514.03	\$ 504.15

MISCELLANEOUS EXHIBIT

	Gain in Surplus	Loss in Surplus	
Dividends declared to policy-holders during 1924.....		\$ 686.84	
Dividends from reinsurance companies	\$ 536.86		\$ 149.98
Borrowed money paid.....		2,000.00	
Interest		586.93	
			\$ 2,586.93
Total gains and losses in surplus during 1923.		\$ 4,514.03	\$ 3,241.06
Surplus December 31, 1923...	\$ 5,229.89		
Surplus December 31, 1924...	6,502.86		
Increase in surplus during 1924			1,272.97
Totals		\$ 4,514.03	\$ 4,514.03
Per cent. of losses incurred to premiums earned.....			.72
Per cent. of underwriting expenses incurred to premiums earned			30.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....			46.9

GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and return premiums) received since organization of company.....	\$ 34,079.70
Net losses paid since organization.....	5,412.58
Largest net aggregate amount insured in any one hazard.....	3,000.00

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$1,114,925.00
Less \$75,600.00 risks cancelled, and \$384,875.00 reinsurance.....	460,475.00
Net risks written.....	\$ 654,450.00
Gross premiums on risks written.....	\$ 11,189.26
Less \$272.58 return premiums, and \$4,475.93 reinsurance.....	4,754.57
Net premiums received.....	\$ 6,434.75
Losses paid (deducting salvage).....	\$ 137.78
Less losses on risks reinsured.....	87.03
Net losses paid.....	\$ 50.75
Losses incurred	\$ 137.78
Less losses on risks reinsured.....	87.03
Net losses incurred.....	\$ 50.75

MORTGAGES OWNED CLASSIFIED BY STATES

State of Colorado—Amount of principal unpaid.....	\$ 5,000.00
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BONDS OWNED BY THE COMPANY DECEMBER 31, 1924

	Book Value	Market Value
United States Second Liberty.....	\$ 400.00	\$ 400.00
United States Third Liberty.....	400.00	400.00
Boulder & White Rock D. & R. Co.....	1,000.00	1,000.00
Totals	\$ 1,800.00	\$ 1,000.00

THE FARMERS FIRE INSURANCE COMPANY YORK, PA.

Incorporated April 6, 1853.

Commenced business May 16, 1853.

Commenced business in Colorado October 18, 1915.

Home Office, 53-55 East Market Street, York, Pa.

President, C. M. KERR.

Secretary, A. S. McCONKEY.

Vice-President, JAMES H. SCHALL.

Treasurer, A. S. McCONKEY.

CAPITAL

Amount of guaranty capital, Mutual.

INCOME

Net premium income.....	\$ 768,962.19	
Total investment income.....	84,427.68	
Miscellaneous income	2,173.31	
Total income		\$ 855,563.18
Ledger assets December 31, 1923.....		1,664,489.15
Total		\$ 2,520,052.33

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 427,874.83	
Paid for interest or dividends on guaranty capital		
Dividends to policyholders.....		
Other disbursements	343,468.91	
Total disbursements		\$ 771,333.74
Balance		\$ 1,748,718.59

ASSETS

Total admitted assets.....	\$ 1,829,135.34
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 943,661.92
Guaranty capital, Mutual; surplus, \$885,473.42.....	885,473.42
Total liabilities	\$ 1,829,135.34

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$164,272,196.00	\$ 1,472,528.54

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 726,096.03
Underwriting income earned during 1924.....	726,280.56
Losses incurred during 1924.....	451,382.90
Underwriting expenses incurred during 1924.....	339,325.20
Loss from underwriting during 1924.....	64,427.54

INVESTMENT EXHIBIT

Investment income earned during 1924.....	121,213.53
Loss on investments during 1924.....	718.32
Investment expenses incurred during 1924.....	3,502.92
Gain from investments during 1924.....	116,992.29

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Increase in surplus during 1924.....	52,564.75
Per cent. of losses incurred to premiums earned.....	62.2
Per cent. of underwriting expenses incurred to premiums earned.....	46.7
Per cent. of investment expenses incurred to interest and rents earned	4.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 235,914.00
Less \$66,217.00 risks cancelled, and \$24,000.00 reinsurance.....	90,217.00
Net risks written.....	\$ 145,697.00
Gross premiums on risks written.....	\$ 2,215.96
Less \$654.80 return premiums, and \$31.68 reinsurance.....	686.48
Net premiums received.....	\$ 1,529.42
Losses paid (deducting salvage).....	\$ 585.02
Less losses on risks reinsured.....	6.11
Net losses paid.....	\$ 578.91
Losses incurred	\$ 570.57
Less losses on risks reinsured.....	11.11
Net losses incurred.....	\$ 559.46

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 1,519.74	\$ 559.42
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	9.12	.04
Hail .....	.....	.....
Sprinkler Leakage .....	.10	.....
Riot, Civil Commotion and Explosion.....	.46	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 1,529.42	\$ 559.46

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

FITCHBURG MUTUAL FIRE INSURANCE COMPANY

FITCHBURG, MASS.

Incorporated March 23, 1847.

Commenced business September 1, 1847.

Commenced business in Colorado April 24, 1922.

Home Office, 781 Main Street, Fitchburg, Mass.

President, LINCOLN R. WELCH. Secretary, FREDERICK W. PORTER.

Vice-President, J. LOVELL JOHNSON. Treasurer, LINCOLN R. WELCH.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income	\$ 819,567.10	
Total investment income.....	39,460.02	
Miscellaneous income	34,307.16	
		<hr/>
Total income		\$ 893,334.28
Ledger assets December 31, 1923.....		744,939.94
		<hr/>
Total		\$ 1,638,274.22

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 436,549.38	
Paid for interest or dividends on guaranty capital		
Dividends to policyholders.....	156,575.41	
Other disbursements	302,531.89	
		<hr/>
Total disbursements		\$ 895,656.68
		<hr/>
Balance		\$ 742,617.54

ASSETS

Total admitted assets.....	\$ 790,935.60
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 667,107.58
Guaranty capital, Mutual; surplus, \$123,828.02.....	123,828.02
	<hr/>
Total liabilities	\$ 790,935.60

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$85,153,889.00	\$ 1,079,565.07

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 784,673.50
Underwriting income earned during 1924.....	783,366.69
Losses incurred during 1924.....	442,100.52
Underwriting expenses incurred during 1924.....	299,164.05
Gain from underwriting during 1924.....	42,102.12

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 121,909.93
Loss on investments during 1924.....	67.65
Investment expenses incurred during 1924.....	6,220.19
Gain from investments during 1924.....	115,622.09

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	161,952.52
Decrease in surplus during 1924.....	61.23
Per cent. of losses incurred to premiums earned.....	56.3
Per cent. of underwriting expenses incurred to premiums earned	38.1
Per cent. of investment expenses incurred to interest and rents earned	16.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	100.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 369,016.00
Less \$184,530.00 risks cancelled, and \$33,334.00 reinsurance.....	217,864.00
Net risks written.....	\$ 151,152.00
Gross premiums on risks written.....	\$ 3,864.38
Less \$893.77 return premiums, and \$420.16 reinsurance.....	1,313.93
Net premiums received.....	\$ 2,550.45
Losses paid (deducting salvage).....	\$ 17.19
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 17.19
Losses incurred	\$ 17.19
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 17.19

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 2,550.45	\$ 17.19
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 2,550.45	\$ 17.19

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE GLEN COVE MUTUAL INSURANCE COMPANY GLEN COVE, N. Y.

Incorporated March 29, 1837. Commenced business August 13, 1837.

Commenced business in Colorado June 30, 1924.

Home Office, 15 Glen Street, Glen Cove, N. Y.

President, JAMES W. TOWNSEND.

Secretary, KARL E. GREENE.

Vice-President, CHAS. P. VALENTINE.

Treasurer, KARL E. GREENE.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 190,116.71
Total investment income.....	18,225.72
Miscellaneous income	
Total income	\$ 208,342.43
Ledger assets December 31, 1923.....	313,950.26
Total	\$ 522,292.69

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 53,593.16
Paid for interest or dividends on guaranty capital	
Dividends to policyholders.....	9,804.58
Other disbursements	88,843.98
Total disbursements	\$ 152,241.72
Balance	\$ 370,050.97

ASSETS

Total admitted assets.....	\$ 375,400.91
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 163,441.46
Guaranty capital, Mutual; surplus, \$211,959.45.....	211,959.45
Total liabilities	\$ 375,400.91

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$26,286,927.00	\$ 244,768.51

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 134,158.69
Underwriting income earned during 1924.....	134,148.94
Losses incurred during 1924.....	68,950.16
Underwriting expenses incurred during 1924.....	81,714.26
Loss from underwriting during 1924.....	11,515.48

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 19,922.73
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	12,508.83
Gain from investments during 1924.....	7,414.40

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	7,521.85
Decrease in surplus during 1924.....	11,622.93
Per cent. of losses incurred to premiums earned.....	47.6
Per cent. of underwriting expenses incurred to premiums earned	60.9
Per cent. of investment expenses incurred to interest and rents earned	68.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	107.7

COLORADO BUSINESS DURING YEAR 1924

No business written in Colorado during 1924.

Gross risks written.....	\$
Less \$..... risks cancelled, and \$..... reinsurance.....	.....
Net risks written.....	\$
Gross premiums on risks written.....	\$
Less \$..... return premiums, and \$..... reinsurance.....	.....
Net premiums received.....	\$
Losses paid (deducting salvage).....	\$
Less losses on risks reinsured.....	.....
Net losses paid.....	\$
Losses incurred	\$
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$	\$
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

GRAIN DEALERS NATIONAL MUTUAL FIRE INSURANCE COMPANY INDIANAPOLIS, IND.

Incorporated December 24, 1902. Commenced business December 24, 1902.
Commenced business in Colorado May 29, 1916.
Home Office, 810-820 Guaranty Bldg., Indianapolis, Ind.

President, J. W. McCORD. Secretary, C. A. McCOTTER.
Vice-President, A. E. REYNOLDS. Treasurer, E. A. WILEY.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 335,964.28
Total investment income.....	79,095.87
Miscellaneous income	1,403.12
Total income	\$ 916,463.27
Ledger assets December 31, 1923.....	1,620,856.77
Total	\$ 2,537,320.04

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 522,934.44
Paid for interest or dividends on guaranty capital	
Dividends to policyholders.....	58,064.74
Other disbursements	311,388.29
Total disbursements	\$ 892,387.47
Balance	\$ 1,644,932.57

ASSETS

Total admitted assets.....	\$ 1,702,946.29
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 663,536.89
Guaranty capital, Mutual; surplus, \$1,039,409.40.....	1,039,409.40
Total liabilities	\$ 1,702,946.29

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$123,054,789.00	\$ 1,004,780.97

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 804,978.53
Underwriting income earned during 1924.....	806,225.40
Losses incurred during 1924.....	528,276.89
Underwriting expenses incurred during 1924.....	307,669.19
Loss from underwriting during 1924.....	29,710.68

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 97,173.65
Loss on investments during 1924.....	1,814.00
Investment expenses incurred during 1924.....	2,855.12
Gain from investments during 1924.....	92,504.53

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	58,064.74
Increase in surplus during 1924.....	4,729.11
Per cent. of losses incurred to premiums earned.....	65.6
Per cent. of underwriting expenses incurred to premiums earned	38.2
Per cent. of investment expenses incurred to interest and rents earned	3.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 3,296,526.00
Less \$3,055,461.00 risks cancelled, and \$23,500.00 reinsurance....	3,078,961.00
Net risks written.....	\$ 217,565.00
Gross premiums on risks written.....	\$ 22,316.66
Less \$6,026.70 return premiums, and \$405.98 reinsurance.....	6,432.68
Net premiums received.....	\$ 15,883.98
Losses paid (deducting salvage).....	\$ 8,730.70
Less losses on risks reinsured.....	86.81
Net losses paid.....	\$ 8,643.89
Losses incurred	\$ 19,204.86
Less losses on risks reinsured.....	86.81
Net losses incurred.....	\$ 19,118.05

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 14,445.50	\$ 19,070.80
Motor Vehicles	398.45	24.25
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	1,034.85	23.00
Hail .....	.....	.....
Sprinkler Leakage	5.18	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 15,883.98	\$ 19,118.05

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 123.35	\$	\$
Theft	225.86	11.25	24.25
Tornado	19.64	.....	.....
Property Damage	29.60	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 398.45	\$ 11.25	\$ 24.25

THE HARDWARE DEALERS' MUTUAL FIRE INSURANCE COMPANY OF WISCONSIN STEVENS POINT, WIS.

Incorporated June 10, 1903.

Commenced business April 8, 1904.

Commenced business in Colorado September 13, 1920.

Home Office, 200-208 Strongs Avenue, Stevens Point, Wis.

President, O. P. SCHLAFFER.

Secretary, P. J. JACOBS.

Vice-President, R. C. MURDOCK.

Treasurer, P. J. JACOBS.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 2,036,432.78	
Total investment income.....	73,401.54	
Miscellaneous income	889.28	
Total income		\$ 2,110,723.60
Ledger assets December 31, 1923.....		1,616,956.31
Total		\$ 3,727,679.91

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 730,115.28	
Paid for interest or dividends on guaranty capital		
Dividends to policyholders.....	815,566.47	
Other disbursements	367,595.94	
Total disbursements		\$ 1,913,277.69
Balance		\$ 1,814,402.22

ASSETS

Total admitted assets.....	\$ 1,855,971.26
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 1,380,450.02
Guaranty capital, Mutual; surplus, \$475,521.24.....	475,521.24
Total liabilities	\$ 1,855,971.26

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$168,202,754.00	\$ 2,322,068.88

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,889,009.01
Underwriting income earned during 1924.....	1,890,632.81
Losses incurred during 1924.....	730,900.53
Underwriting expenses incurred during 1924.....	349,984.49
Gain from underwriting during 1924.....	809,747.79

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 120,877.14
Loss on investments during 1924.....	6,546.40
Investment expenses incurred during 1924.....	20,566.55
Gain from investments during 1924.....	94,764.19

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	819,400.80
Increase in surplus during 1924.....	85,111.18
Per cent. of losses incurred to premiums earned.....	38.6
Per cent. of underwriting expenses incurred to premiums earned	18.5
Per cent. of investment expenses incurred to interest and rents earned	27.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,544,369.00
Less \$393,004.00 risks cancelled, and \$186,244.00 reinsurance.....	579,248.00
Net risks written.....	\$ 965,121.00
Gross premiums on risks written.....	\$ 20,932.62
Less \$9,753.05 return premiums, and \$2,707.96 reinsurance.....	12,461.01
Net premiums received.....	\$ 8,471.61
Losses paid (deducting salvage).....	\$ 676.58
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 676.58
Losses incurred	\$ 676.58
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 676.58

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 8,437.23	\$ 676.58
Motor Vehicles	16.68	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	17.70	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 8,471.61	\$ 676.58

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft	16.68	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 16.68	\$	\$

THE LUMBERMEN'S MUTUAL INSURANCE COMPANY MANSFIELD, OHIO

Incorporated September 11, 1895. Commenced business October 10, 1895.

Commenced business in Colorado December 3, 1919.

Home Office, Lumbermen's Heights, Mansfield, Ohio.

President, E. S. NAIL.

Secretary, W. H. G. KEGG.

Vice-President, B. F. WEYBRECHT.

Treasurer, J. W. FRANKENBERGER.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 1,436,487.53	
Total investment income.....	83,760.57	
Miscellaneous income	7,461.58	
Total income		\$ 1,527,709.68
Ledger assets December 31, 1923.....		1,837,924.45
Total		\$ 3,365,634.13

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 677,924.79	
Paid for interest or dividends on guaranty capital		
Dividends to policyholders.....	463,492.72	
Other disbursements	484,497.79	
Total disbursements		\$ 1,625,915.30
Balance		\$ 1,739,718.83

ASSETS

Total admitted assets.....	\$ 1,772,183.84
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 970,123.96
Guaranty capital, Mutual; surplus, \$802,059.88.....	802,059.88
Total liabilities	\$ 1,772,183.84

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$134,353.208.00	\$ 1,658,575.28

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,606,301.24
Underwriting income earned during 1924.....	1,606,657.82
Losses incurred during 1924.....	671,456.79
Underwriting expenses incurred during 1924.....	464,477.78
Gain from underwriting during 1924.....	470,722.27

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 114,137.80
Loss on investments during 1924.....	2,081.00
Investment expenses incurred during 1924.....	14,287.94
Gain from investments during 1924.....	97,768.86

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	463,492.72
Increase in surplus during 1924.....	104,999.41
Per cent. of losses incurred to premiums earned.....	41.8
Per cent. of underwriting expenses incurred to premiums earned	28.9
Per cent. of investment expenses incurred to interest and rents earned	17.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 872,275.00
Less \$526,304.00 risks cancelled, and \$3,311.00 reinsurance.....	529,615.00
Net risks written.....	\$ 342,660.00
Gross premiums on risks written.....	\$ 6,324.35
Less \$2,296.26 return premiums, and \$5.27 reinsurance.....	2,301.53
Net premiums received.....	\$ 4,022.82
Losses paid (deducting salvage).....	\$ 1,979.93
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 1,979.93
Losses incurred	\$ 1,979.93
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 1,979.93

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 3,827.81	\$ 1,979.93
Motor Vehicles	165.01	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	30.00	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 4,022.82	\$ 1,979.93

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 107.13	\$	\$
Theft	57.88	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 165.01	\$	\$

MICHIGAN MILLERS' MUTUAL FIRE INSURANCE COMPANY LANSING, MICH.

Incorporated November, 1881. Commenced business November, 1881.
Commenced business in Colorado October 8, 1917.
Home Office, 120 West Ottawa Street, Lansing, Mich.

President, ROBERT HENKEL. Secretary, A. D. BAKER.
Vice-President, G. F. ALLMENDINGER. Treasurer, A. D. BAKER.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 1,760,750.86	
Total investment income.....	118,241.42	
Miscellaneous income	176,295.62	
Total income		\$ 2,055,287.90
Ledger assets December 31, 1923.....		2,355,946.72
Total		\$ 4,411,234.62

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 962,191.49	
Paid for interest or dividends on guaranty capital		
Dividends to policyholders.....	77,780.03	
Other disbursements	784,678.81	
Total disbursements		\$ 1,824,650.33
Balance		\$ 2,586,584.29

ASSETS

Total admitted assets.....	\$ 2,628,068.02
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 1,654,113.14
Guaranty capital, Mutual; surplus, \$973,954.88.....	973,954.88
Total liabilities	\$ 2,628,068.02

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$246,346,182.00	\$ 2,389,707.79

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,402,465.93
Underwriting income earned during 1924.....	1,402,542.53
Losses incurred during 1924.....	958,658.60
Underwriting expenses incurred during 1924.....	606,122.14
Loss from underwriting during 1924.....	162,233.21

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 170,149.98
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	6,406.29
Gain from investments during 1924.....	163,744.69

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	77,780.03
Decrease in surplus during 1924.....	76,143.80
Per cent. of losses incurred to premiums earned.....	68.3
Per cent. of underwriting expenses incurred to premiums earned	43.2
Per cent. of investment expenses incurred to interest and rents earned	5.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	104.8

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,040,598.00
Less \$983,845.00 risks cancelled, and \$60,715.00 reinsurance.....	1,044,560.00
Net risks written.....	\$ 996,038.00
Gross premiums on risks written.....	\$ 16,470.63
Less \$3,485.27 return premiums, and \$80.28 reinsurance.....	3,565.55
Net premiums received.....	\$ 12,905.08
Losses paid (deducting salvage).....	\$ 14,308.13
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 14,308.13
Losses incurred	\$ 15,562.32
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 15,562.32

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 12,869.72	\$ 15,562.32
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	35.36	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 12,905.08	\$ 15,562.32

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

MILLERS MUTUAL FIRE INSURANCE ASSOCIATION OF ILLINOIS ALTON, ILL.

Incorporated September 20, 1877. Commenced business November 20, 1877.

Commenced business in Colorado July 18, 1922.

Home Office, 320 Easton Street, Alton, Ill.

President, H. B. SPARKS.

Secretary, G. A. McKINNEY.

Vice-President, W. E. MEEK.

Treasurer, G. A. McKINNEY.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 843,249.79
Total investment income.....	58,592.43
Miscellaneous income	550.00
Total income	\$ 902,392.22
Ledger assets December 31, 1923.....	1,430,534.10
Total	\$ 2,332,926.32

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 528,505.40
Paid for interest or dividends on guaranty capital	
Dividends to policyholders.....	32,161.21
Other disbursements	340,819.74
Total disbursements	\$ 901,486.35

Balance	\$ 1,431,439.97
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ASSETS

Total admitted assets.....	\$ 1,509,749.38
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 847,329.20
Guaranty capital, Mutual; surplus, \$662,420.18.....	662,420.18
Total liabilities	\$ 1,509,749.38

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$130,297,887.00	\$ 1,615,280.04

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 825,572.67
Underwriting income earned during 1924.....	822,555.42
Losses incurred during 1924.....	522,919.85
Underwriting expenses incurred during 1924.....	332,694.22
Loss from underwriting during 1924.....	33,058.65

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 89,760.55
Loss on investments during 1924.....	2,890.00
Investment expenses incurred during 1924.....	4,924.27
Gain from investments during 1924.....	81,946.28

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		32,161.21
Increase in surplus during 1924.....		16,726.42
Per cent. of losses incurred to premiums earned.....		63.3
Per cent. of underwriting expenses incurred to premiums earned		40.3
Per cent. of investment expenses incurred to interest and rents earned		8.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		98.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	434,118.00
Less \$414,239.00 risks cancelled, and \$-17,465.00 reinsurance.....		396,774.00
Net risks written.....	\$	37,344.00
Gross premiums on risks written.....	\$	9,268.90
Less \$1,861.67 return premiums, and \$166.44 reinsurance.....		2,028.11
Net premiums received.....	\$	7,240.79
Losses paid (deducting salvage).....	\$	55.50
Less losses on risks reinsured.....		11.36
Net losses paid.....	\$	44.14
Losses incurred	\$	1,005.50
Less losses on risks reinsured.....		11.36
Net losses incurred.....	\$	994.14

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 7,232.01	\$ 960.07
Motor Vehicles		
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	8.78	34.07
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage		
Registered Mail		
Totals	\$ 7,240.79	\$ 994.14

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

THE MILLERS MUTUAL FIRE INSURANCE COMPANY OF TEXAS FORT WORTH, TEXAS

Incorporated March, 1898.

Commenced business July 1, 1898.

Commenced business in Colorado July 15, 1924.

Home Office, Corner Tenth and Monroe Streets, Fort Worth, Texas.

President, B. R. NEAL.

Secretary, GLEN WALKER.

Vice-President, FRANK KELL.

Treasurer, E. E. BEWLEY.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 684,815.41	
Total investment income.....	40,251.90	
Miscellaneous income		
Total income		\$ 725,067.31
Ledger assets December 31, 1923.....		736,834.45
Total		\$ 1,461,901.76

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 353,259.99	
Paid for interest or dividends on guaranty capital		
Dividends to policyholders.....	199,492.01	
Other disbursements	173,080.99	
Total disbursements		\$ 725,832.99

Balance	\$ 736,068.77
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ASSETS

Total admitted assets.....	\$ 719,283.65
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 366,078.89
Guaranty capital, Mutual; surplus, \$353,204.76.....	353,204.76
Total liabilities	\$ 719,283.65

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$55,532,819.00	\$ 627,686.23

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 670,255.26
Underwriting income earned during 1924.....	671,899.81
Losses incurred during 1924.....	349,227.37
Underwriting expenses incurred during 1924.....	167,583.23
Gain from underwriting during 1924.....	155,089.21

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 39,753.70
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	6,347.76
Gain from investments during 1924.....	\$24,405.94

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	199,492.01
Decrease in surplus during 1924.....	9,776.33
Per cent. of losses incurred to premiums earned.....	52.1
Per cent. of underwriting expenses incurred to premiums earned	25.0
Per cent. of investment expenses incurred to interest and rents earned	13.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	101.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 159,519.00
Less \$60,560.00 risks cancelled, and \$. reinsurance.....	60,560.00
Net risks written.....	\$ 98,959.00
Gross premiums on risks written.....	\$ 1,475.52
Less \$707.50 return premiums, and \$. reinsurance.....	707.50
Net premiums received.....	\$ 768.02
Losses paid (deducting salvage).....	\$
Less losses on risks reinsured.....	.....
Net losses paid.....	\$
Losses incurred	\$
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 768.02	\$
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 768.02	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

MILLERS NATIONAL INSURANCE COMPANY CHICAGO, ILL.

Incorporated February 16, 1865. Commenced business September 1, 1869.

Commenced business in Colorado June 11, 1913.

Home Office, 175 West Jackson Boulevard, Chicago, Ill.

President, C. B. COLE

Secretary, M. A. REYNOLDS.

Vice-President, JOS. LE COMPTE.

Treasurer, H. K. WOLCOTT.

CAPITAL

Amount of permanent fund, \$500,000.00.

INCOME

Net premium income.....	\$ 1,976,217.35
Total investment income.....	188,180.87
Miscellaneous income .....	.....
Total income	\$ 2,164,398.22
Ledger assets December 31, 1923.....	3,828,427.85
Total	\$ 5,992,826.07

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,062,622.27
Paid for interest or dividends on guaranty capital .....	.....
Dividends to policyholders.....	9,844.95
Other disbursements	874,927.36
Total disbursements	\$ 1,947,394.58
Balance	\$ 4,045,431.49

ASSETS

Total admitted assets.....	\$ 4,215,901.93
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 2,148,223.69
Guaranty capital, Mutual; surplus. \$2,067,678.24.....	2,067,678.24
Total liabilities	\$ 4,215,901.93

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$345,776,296.00	\$ 3,307,957.02

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,860,108.84
Underwriting income earned during 1924.....	1,863,459.01
Losses incurred during 1924.....	1,088,080.82
Underwriting expenses incurred during 1924.....	840,510.25
Loss from underwriting during 1924.....	75,132.08

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 255,733.10
Loss on investments during 1924.....	25,142.09
Investment expenses incurred during 1924.....	11,451.13
Gain from investments during 1924.....	219,139.88

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	9,844.95
Increase in surplus during 1924.....	136,686.81
Per cent. of losses incurred to premiums earned.....	58.4
Per cent. of underwriting expenses incurred to premiums earned	45.1
Per cent. of investment expenses incurred to interest and rents earned	6.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.6

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 3,309,197.00
Less \$814,418.00 risks cancelled, and \$392,597.00 reinsurance.....	1,207,015.00
Net risks written.....	\$ 2,102,182.00
Gross premiums on risks written.....	\$ 43,331.11
Less \$8,371.85 return premiums, and \$5,396.92 reinsurance.....	13,768.77
Net premiums received.....	\$ 29,562.34
Losses paid (deducting salvage).....	\$ 20,964.40
Less losses on risks reinsured.....	1,284.95
Net losses paid.....	\$ 19,679.45
Losses incurred	\$ 27,731.93
Less losses on risks reinsured.....	5,189.18
Net losses incurred.....	\$ 22,542.75

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 19,416.55	\$ 18,756.18
Motor Vehicles	10,006.23	3,774.07
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	139.56	12.50
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 29,562.34	\$ 22,542.75

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 3,653.45	\$ 660.00	\$ 1,020.00
Theft	5,887.55	2,485.16	2,514.88
Collision	465.23	.....	239.19
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 10,006.23	\$ 3,145.16	\$ 3,774.07

MILL OWNERS MUTUAL FIRE INSURANCE COMPANY OF IOWA DES MOINES, IOWA

Incorporated 1875.

Commenced business May 11, 1875.

Commenced business in Colorado June 30, 1924.

Home Office, 507 Tenth Street, Des Moines, Iowa.

President, H. J. BENSON.

Secretary, J. T. SHARP.

Vice-President, I. W. SHAMBAUGH.

Treasurer, CLYDE E. BRENTON.

CAPITAL

Amount of guaranty capital paid up, Mutual

INCOME

Net premium income.....	\$ 1,417,320.57
Total investment income.....	78,950.34
Miscellaneous income	89,146.84
Total income	\$ 1,585,417.75
Ledger assets December 31, 1923.....	1,806,675.95
Total	\$ 3,392,093.70

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 845,930.54
Paid for interest or dividends on guaranty capital	
Dividends to policyholders.....	195,787.29
Other disbursements	511,113.53
Total disbursements	\$ 1,552,831.36
Balance	\$ 1,839,262.34

ASSETS

Total admitted assets.....	\$ 1,973,520.40
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 1,115,448.18
Guaranty capital, Mutual; surplus, \$858,072.22.....	858,072.22
Total liabilities	\$ 1,973,520.40

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$143,188,011.00	\$ 1,433,320.53

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,383,193.43
Underwriting income earned during 1924.....	1,375,004.94
Losses incurred during 1924.....	821,848.21
Underwriting expenses incurred during 1924.....	422,266.63
Gain from underwriting during 1924.....	130,895.10

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 110,144.13
Loss on investments during 1924.....	1,385.80
Investment expenses incurred during 1924.....	2,669.99
Gain from investments during 1924.....	106,188.34

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	195,787.29
Increase in surplus during 1924.....	40,252.15
Per cent. of losses incurred to premiums earned.....	59.4
Per cent. of underwriting expenses incurred to premiums earned	30.5
Per cent. of investment expenses incurred to interest and rents earned	2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,217,368.00
Less \$665,838.00 risks cancelled, and \$..... reinsurance.....	665,838.00
Net risks written.....	\$ 551,530.00
Gross premiums on risks written.....	\$ 9,919.45
Less \$6,993.59 return premiums, and \$..... reinsurance.....	6,993.59
Net premiums received.....	\$ 2,925.86
Losses paid (deducting salvage).....	\$ 4,565.31
Less losses on risks reinsured .....	.....
Net losses paid.....	\$ 4,565.31
Losses incurred	\$ 5,277.81
Less losses on risks reinsured .....	.....
Net losses incurred.....	\$ 5,277.81

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 2,921.32	\$ 5,277.81
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	4.54	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 2,925.86	\$ 5,277.81

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

MINNESOTA IMPLEMENT MUTUAL FIRE INSURANCE COMPANY OWATONNA, MINN.

Incorporated March 4, 1904. Commenced business September 1, 1904.
Commenced business in Colorado September 10, 1920.
Home Office, 129 East Broadway, Owatonna, Minn.

President, F. J. LAKE. Secretary, C. I. BUXTON.
Vice-President, C. F. MILLER. Treasurer, O. F. OLSON.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 2,194,097.75	
Total investment income.....	85,715.88	
Miscellaneous income	30,205.70	
Total income		\$ 2,310,019.33
Ledger assets December 31, 1923.....		1,891,051.32
Total		\$ 4,201,070.65

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 811,985.56	
Paid for interest or dividends on guaranty capital		
Dividends to policyholders.....	907,455.72	
Other disbursements	448,650.19	
Total disbursements		\$ 2,168,091.47
Balance		\$ 2,032,979.18

ASSETS

Total admitted assets.....	\$ 2,092,502.15
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	1,575,128.32
Guaranty capital, Mutual; surplus, \$517,373.83.....	517,373.83
Total liabilities	\$ 2,092,502.15

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$180,203,125.00	\$ 2,542,704.06

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,114,994.93
Underwriting income earned during 1924.....	2,107,938.96
Losses incurred during 1924.....	813,133.08
Underwriting expenses incurred during 1924.....	409,163.42
Gain from underwriting during 1924.....	885,642.46

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 117,428.97
Loss on investments during 1924.....	21,934.55
Investment expenses incurred during 1924.....	17,569.64
Gain from investments during 1924.....	77,924.78

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	913,271.83
Increase in surplus during 1924.....	50,895.87
Per cent. of losses incurred to premiums earned.....	38.4
Per cent. of underwriting expenses incurred to premiums earned	19.2
Per cent. of investment expenses incurred to interest and rents earned	21.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,646,895.00
Less \$460,556.00 risks cancelled, and \$273,374.00 reinsurance....	733,930.00
Net risks written.....	\$ 912,965.00
Gross premiums on risks written.....	\$ 21,313.22
Less \$7,582.28 return premiums, and \$4,652.27 reinsurance.....	12,234.55
Net premiums received.....	\$ 9,078.67
Losses paid (deducting salvage).....	\$ 2,150.33
Less losses on risks reinsured.....	7.58
Net losses paid.....	\$ 2,142.75
Losses incurred	\$ 2,150.25
Less losses on risks reinsured.....	2.50
Net losses incurred.....	\$ 2,147.75

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 9,076.12	\$ 2,147.75
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	2.55	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	7.58
Totals	\$ 9,078.67	\$ 2,147.75

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

NATIONAL IMPLEMENT MUTUAL INSURANCE COMPANY OWATONNA, MINN.

Incorporated November, 1917. Commenced business November, 1917.
Commenced business in Colorado June 30, 1924.
Home Office, 131 East Broadway, Owatonna, Minn.

President, C. I. BUXTON. Secretary, JOHN A. BUXTON.
Vice-President, C. E. TWITCHELL. Treasurer, F. J. LAKE.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 525,271.94	
Total investment income.....	20,095.87	
Miscellaneous income.....	6,050.50	
Total income.....		\$ 551,418.31
Ledger assets December 31, 1923.....		478,726.20
Total		\$ 1,030,144.51

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 222,628.26	
Paid for interest or dividends on guaranty capital		
Dividends to policyholders.....	200,278.01	
Other disbursements	85,557.96	
Total disbursements.....		\$ 508,464.23
Balance		521,680.28

ASSETS

Total admitted assets.....	\$ 541,894.76
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 374,343.35
Guaranty capital, mutual; surplus, \$167,551.41.....	167,551.41
Total liabilities.....	\$ 541,894.76

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$36,483,390.00	\$ 564,267.56

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 494,942.10
Underwriting income earned during 1924.....	194,472.30
Losses incurred during 1924.....	227,495.88
Underwriting expenses incurred during 1924.....	87,550.06
Gain from underwriting during 1924.....	179,426.86

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 31,942.38
Loss on investments during 1924.....	696.70
Investment expenses incurred during 1924.....	1,064.26
Gain from investments during 1924.....	30,191.42

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	201,182.15
Increase in surplus during 1924.....	8,221.94
Per cent. of losses incurred to premiums earned.....	45.9
Per cent. of underwriting expenses incurred to premiums earned	17.7
Per cent. of investment expenses incurred to interest and rents earned	5.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.4

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 269,526.00
Less \$76,348.00 risks cancelled, and \$9,800.00 reinsurance.....	86,148.00
Net risks written.....	\$ 183,378.00
Gross premiums on risks written.....	\$ 2,741.30
Less \$884.18 return premiums, and \$201.94 reinsurance.....	1,086.12
Net premiums received.....	\$ 1,655.18
Losses paid (deducting salvage).....	\$
Less losses on risks reinsured.....	.....
Net losses paid.....	\$
Losses incurred.....	\$
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 1,655.18	.....
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 1,655.18	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property damage.....
Embezzlement
Liability
Totals	\$	\$	\$

NATIONAL RETAILERS MUTUAL INSURANCE COMPANY CHICAGO, ILL.

Incorporated February 20, 1922. Commenced business February 28, 1922.
Commenced business in Colorado September 11, 1923.
Home Office, 4624 Sheridan Road, Chicago, Ill.

President, JAMES S. KEMPER. Secretary, CHASE M. SMITH.
Vice-President, H. G. KEMPER. Treasurer, CHASE M. SMITH.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 262,733.04	
Total investment income.....	9,438.15	
Miscellaneous income	1,109.91	
Total income		\$ 273,281.10
Ledger assets December 31, 1923.....		280,828.92
Total		\$ 554,110.02

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 104,296.15	
Paid for interest or dividends on guaranty capital		
Dividends to policyholders.....	47,599.19	
Other disbursements	80,963.58	
Total disbursements		\$ 232,858.92
Balance		\$ 321,251.10

ASSETS

Total admitted assets.....	\$ 334,308.77
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 202,879.93
Guaranty capital, Mutual; surplus, \$131,428.84.....	131,428.84
Total liabilities	\$ 334,308.77

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$22,915,900.00	\$ 252,991.41

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 220,080.69
Underwriting income earned during 1924.....	221,956.26
Losses incurred during 1924.....	104,931.27
Underwriting expenses incurred during 1924.....	74,041.70
Gain from underwriting during 1924.....	42,988.29

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 15,988.33
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	237.53
Gain from investments during 1924.....	15,750.80

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	47,599.19
Increase in surplus during 1924.....	11,134.90
Per cent. of losses incurred to premiums earned.....	47.6
Per cent. of underwriting expenses incurred to premiums earned	33.9
Per cent. of investment expenses incurred to interest and rents earned	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.3

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 300,300.00
Less \$69,500.00 risks cancelled, and \$91,500.00 reinsurance.....	161,000.00
Net risks written	\$ 139,300.00
Gross premiums on risks written.....	\$ 3,602.48
Less \$725.37 return premiums, and \$1,289.53 reinsurance.....	2,014.90
Net premiums received.....	\$ 1,587.58
Losses paid (deducting salvage).....	\$ 3.85
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 3.85
Losses incurred	\$ 3.85
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 3.85

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire.....	\$ 1,587.58	\$ 3.85
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 1,587.58	\$ 3.85

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

NORTHWESTERN MUTUAL FIRE ASSOCIATION SEATTLE, WASH.

Incorporated April 4, 1901.

Commenced business April 26, 1901.

Commenced business in Colorado January 30, 1918.

Home Office, 703 Central Building, Seattle, Wash.

President, F. J. MARTIN.

Secretary, M. D. L. RHODES.

Vice-President, J. H. EDWARDS.

Treasurer, JOHN C. KEITH.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 3,175,061.30
Total investment income.....	89,268.12
Miscellaneous income	20,229.95
Total income	\$ 3,284,559.37
Ledger assets December 31, 1923.....	2,534,636.61
Total	\$ 5,819,195.98

DISBURSEMENTS

Net amount paid policyholders.....	\$ 1,379,777.27
Paid for interest or dividends on guaranty capital	
Dividends to policyholders.....	793,968.54
Other disbursements	1,041,479.79
Total disbursements	\$ 3,215,225.60
Balance	\$ 2,603,970.38

ASSETS

Total admitted assets.....	\$ 2,604,266.13
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 2,068,313.11
Guaranty capital, Mutual; surplus, \$535,953.02.....	535,953.02
Total liabilities	\$ 2,604,266.13

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$303,460,708.00	\$ 3,524,190.23

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 3,146,050.29
Underwriting income earned during 1924.....	3,162,466.51
Losses incurred during 1924.....	1,384,658.46
Underwriting expenses incurred during 1924.....	1,032,516.80
Gain from underwriting during 1924.....	745,291.25

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 123,514.83
Loss on investments during 1924.....	41.65
Investment expenses incurred during 1924.....	2,103.28
Gain from investments during 1924.....	121,369.50

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	793,968.54
Increase in surplus during 1924.....	87,551.34
Per cent. of losses incurred to premiums earned.....	44.1
Per cent. of underwriting expenses incurred to premiums earned	32.8
Per cent. of investment expenses incurred to interest and rents earned	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 5,917,886.00
Less \$1,901,314.00 risks cancelled, and \$950,618.00 reinsurance...	2,851,932.00
Net risks written.....	\$ 3,065,954.00
Gross premiums on risks written.....	\$ 59,953.80
Less \$30,569.11 return premiums, and \$11,172.62 reinsurance....	41,741.73
Net premiums received.....	\$ 18,212.07
Losses paid (deducting salvage).....	\$ 9,157.85
Less losses on risks reinsured.....	3,200.95
Net losses paid.....	\$ 5,956.90
Losses incurred	\$ 9,174.35
Less losses on risks reinsured.....	3,200.95
Net losses incurred.....	\$ 5,973.40

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 17,353.77	\$ 5,891.30
Motor Vehicles	836.94	67.95
Air Craft		
Inland Navigation and Transportation.....		
Tornado, Windstorm and Cyclone.....	21.36	14.15
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion.....		
Tourist Baggage.....		
Registered Mail		
Totals	\$ 18,212.07	\$ 5,973.40

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 821.83	\$ 51.45	\$ 67.95
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$ 836.94	\$ 51.45	\$ 67.95

OHIO FARMERS INSURANCE COMPANY LE ROY, OHIO

Incorporated February 8, 1848.

Commenced business July 8, 1848.

Commenced business in Colorado August 23, 1915.

Home Office, Le Roy, Ohio.

President, F. H. HAWLEY.

Secretary, D. W. CRANE.

Vice-President, BLAKE McDOWELL.

Treasurer, F. H. HAWLEY.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 2,857,064.15
Total investment income.....	205,987.44
Miscellaneous income	9,460.55
Total income	\$ 3,072,512.14
Ledger assets December 31, 1923.....	4,943,108.42
Total	\$ 8,015,620.56

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,629,827.69
Paid for interest or dividends on guaranty capital	
Dividends to policyholders.....	
Other disbursements	1,585,131.07
Total disbursements	\$ 3,214,958.76
Balance	\$ 4,800,661.80

ASSETS

Total admitted assets.....	\$ 4,690,788.39
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 3,657,650.92
Guaranty capital, Mutual; surplus, \$1,033,137.47.....	1,033,137.47
Total liabilities	\$ 4,690,788.39

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$807,699,933.00	\$ 6,493,736.29

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 3,173,986.00
Underwriting income earned during 1924.....	3,148,008.83
Losses incurred during 1924.....	1,727,788.21
Underwriting expenses incurred during 1924.....	1,435,810.34
Loss from underwriting during 1924.....	15,589.72

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 196,827.17
Loss on investments during 1924.....	62,939.39
Investment expenses incurred during 1924.....	89,153.65
Gain from investments during 1924.....	44,734.13

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Increase in surplus during 1924.....	29,144.41
Per cent. of losses incurred to premiums earned.....	54.4
Per cent. of underwriting expenses incurred to premiums earned.....	45.2
Per cent. of investment expenses incurred to interest and rents earned	45.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.1

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 109,643.00
Less \$17,634.00 risks cancelled, and \$888.00 reinsurance.....	18,522.00
Net risks written.....	\$ 91,121.00
Gross premiums on risks written.....	\$ 969.25
Less \$164.39 return premiums, and \$12.37 reinsurance.....	176.76
Net premiums received.....	\$ 792.49
Losses paid (deducting salvage).....	420.10
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 420.10
Losses incurred	\$ 123.20
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 123.20

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 792.49	\$ 123.20
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 792.49	\$ 123.20

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE OHIO HARDWARE MUTUAL INSURANCE COMPANY COSHOCKTON, OHIO

Incorporated October 7, 1902.

Commenced business October 21, 1902.

Commenced business in Colorado June 22, 1923.

Home Office, 533 Cambridge Street, Coshocton, Ohio.

President, J. P. DUFFEY.

Secretary, GEORGE M. GRAY.

Vice-President, D. C. THOMPSON.

Treasurer, GEORGE M. GRAY.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 427,358.20	
Total investment income.....	14,361.67	
Miscellaneous income	4,413.33	
Total income		\$ 446,133.20
Ledger assets December 31, 1923.....		377,856.89
Total		823,990.09

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 189,622.42	
Paid for interest or dividends on guaranty capital		
Dividends to policyholders.....	126,359.11	
Other disbursements	85,166.27	
Total disbursements		\$ 401,147.80
Balance		\$ 422,842.29

ASSETS

Total admitted assets.....	\$ 434,613.35
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 234,156.99
Guaranty capital; Mutual; surplus, \$200,456.36.....	200,456.36
Total liabilities	\$ 434,613.35

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$35,113,552.00	\$ 417,307.99

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 398,354.04
Underwriting income earned during 1924.....	396,354.04
Losses incurred during 1924.....	188,547.81
Underwriting expenses incurred during 1924.....	87,668.30
Gain from underwriting during 1924.....	120,137.93

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 28,990.27
Loss on investments during 1924.....	1,033.54
Investment expenses incurred during 1924.....	523.97
Gain from investments during 1924.....	27,432.76

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		126,359.11
Increase in surplus during 1924.....		21,211.58
Per cent. of losses incurred to premiums earned.....		47.5
Per cent. of underwriting expenses incurred to premiums earned		22.1
Per cent. of investment expenses incurred to interest and rents earned		3.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		95.0

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$	212,630.00
Less \$48,049.00 risks cancelled, and \$11,500.00 reinsurance.....		59,549.00
Net risks written.....	\$	153,081.00
Gross premiums on risks written.....	\$	2,089.66
Less \$194.43 return premiums, and \$128.70 reinsurance.....		323.13
Net premiums received.....	\$	1,766.53
Losses paid (deducting salvage).....	\$	11.55
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	11.55
Losses incurred	\$	11.55
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	11.55

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 1,766.53	\$ 11.55
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 1,766.53	\$ 11.55

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE OHIO MILLERS MUTUAL FIRE INSURANCE COMPANY CANTON, OHIO

Incorporated June 1, 1886.

Commenced business December 1, 1886.

Commenced business in Colorado October 24, 1924.

Executive Office, 220 South State Street, Chicago, Ill.

Home Office, 206 Tuscarawas Street, Canton, Ohio.

President, J. C. ADDERLY.

Secretary, JOHN W. OTT.

Vice-President, H. M. ALLEN.

Treasurer, JOHN W. OTT.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 495,244.79	
Total investment income.....	28,253.54	
Miscellaneous income	105.01	
		<hr/>
Total income		\$ 524,203.34
Ledger assets December 31, 1923.....		785,682.94
		<hr/>
Total		\$ 1,309,886.28

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 319,817.60	
Paid for interest or dividends on guaranty capital		
Dividends to policyholders.....	11,454.94	
Other disbursements	176,068.29	
		<hr/>
Total disbursements		\$ 507,340.83

Balance	\$ 802,545.45
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ASSETS

Total admitted assets.....	\$ 828,106.91
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 378,106.91
Guaranty capital, Mutual; surplus, \$450,000.00.....	450,000.00
	<hr/>
Total liabilities	\$ 828,106.91

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$45,020,859.00	\$ 474,964.65

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 545,114.42
Underwriting income earned during 1924.....	566,561.72
Losses incurred during 1924.....	297,266.81
Underwriting expenses incurred during 1924.....	169,479.14
Gain from underwriting during 1924.....	98,816.77

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 41,872.11
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	5,213.35
Gain from investments during 1924.....	36,668.76

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared topolicyholders during 1924.....	11,454.94
Increase in surplus during 1924.....	89,462.90
Per cent. of losses incurred to premiums earned.....	54.5
Per cent. of underwriting expenses incurred to premiums earned	31.1
Per cent. of investment expenses incurred to interest and rents earned	17.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	79.5

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,214,365.00
Less \$193,610.00 risks cancelled, and \$..... reinsurance.....	193,610.00
Net risks written.....	\$ 1,020,755.00
Gross premiums on risks written.....	\$ 9,123.94
Less \$1,665.45 return premiums, and \$..... reinsurance.....	1,665.45
Net premiums received.....	\$ 7,458.49
Losses paid (deducting salvage).....	\$ 8,673.36
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 8,673.36
Losses incurred	\$ 8,673.36
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 8,673.36

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 7,458.49	\$ 8,673.36
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 7,458.49	\$ 8,673.36

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

PAWTUCKET MUTUAL FIRE INSURANCE COMPANY

PAWTUCKET, R. I.

Incorporated 1848.

Commenced business 1849.

Commenced business in Colorado December 12, 1921.

Home Office, 25 Maple Street, Pawtucket, R. I.

President, A. A. MANN.

Secretary, FRANK BISHOP.

Vice-President, FREDERIC W. EASTON.

Treasurer, WILLIAM J. CAPRON.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 744,017.30
Total investment income.....	47,683.55
Miscellaneous income.....	.....
Total income.....	\$ 791,700.85
Ledger assets December 31, 1923.....	1,082,806.16
Total	\$ 1,875,507.01

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 363,492.45
Paid for interest or dividends on guaranty capital .....	.....
Dividends to policyholders.....	116,758.90
Other disbursements.....	305,697.38
Total disbursements.....	\$ 785,948.73
Balance	\$ 1,089,558.28

ASSETS

Total admitted assets.....	\$ 1,115,889.38
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 763,236.78
Guaranty capital, Mutual; surplus, \$352,652.60.....	352,652.60
Total liabilities.....	\$ 1,115,889.38

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$111,096,166.00	\$ 1,297,704.75

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 686,596.44
Underwriting income earned during 1924.....	682,132.45
Losses incurred during 1924.....	368,134.38
Underwriting expenses incurred during 1924.....	298,641.62
Gain from underwriting during 1924.....	15,356.45

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 86,683.97
Loss on investments during 1924.....	8,600.00
Investment expenses incurred during 1924.....	2,883.97
Gain from investments during 1924.....	75,200.00

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	119,297.84
Decrease in surplus during 1924.....	28,741.39
Per cent. of losses incurred to premiums earned.....	53.6
Per cent. of underwriting expenses incurred to premiums earned	43.4
Per cent. of investment expenses incurred to interest and rents earned	5.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	103.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 266,929.00
Less \$36,945.00 risks cancelled, and \$27,867.00 reinsurance.....	64,812.00
Net risks written.....	\$ 202,117.00
Gross premiums on risks written.....	\$ 3,028.57
Less \$350.23 return premiums, and \$406.75 reinsurance.....	756.98
Net premiums received.....	\$ 2,271.59
Losses paid (deducting salvage).....	\$ 193.27
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 193.27
Losses incurred.....	\$ 317.60
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 317.60

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 2,271.59	\$ 317.60
Motor Vehicles.....
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage.....
Registered Mail
Totals	\$ 2,271.59	\$ 317.60

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

**PENNSYLVANIA MILLERS MUTUAL FIRE INSURANCE
COMPANY
WILKES-BARRE, PA.**

Incorporated January 10, 1887. Commenced business January 10, 1887.

Commenced business in Colorado January 10, 1921.

Home Office, Second National Bank Building, Wilkes-Barre, Pa.

President, LANDIS LEVAN.

Secretary, JOHN HOFFA.

Vice-President, A. T. COLLINS.

Treasurer, GRIFFITH ELLIS.

CAPITAL

Amount of guaranty capital paid-up, Mutual.

INCOME

Net premium income.....	\$ 807,446.20	
Total investment income.....	63,881.53	
Miscellaneous income.....	378.90	
Total income.....		\$ 871,706.63
Ledger assets December 31, 1923.....		1,467,372.73
Total		\$ 2,339,079.36

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 507,157.78	
Paid for interest or dividends on guaranty capital		
Dividends to policyholders.....	48,789.88	
Other disbursements.....	273,313.09	
Total disbursements.....		\$ 829,260.75
Balance		\$ 1,509,818.61

ASSETS

Total admitted assets.....	\$ 1,606,742.42
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 647,007.93
Guaranty capital, Mutual; surplus, \$959,734.49.....	959,734.49
Total liabilities.....	\$ 1,606,742.42

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$96,291,030.06	\$ 1,049,785.39

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 803,170.67
Underwriting income earned during 1924.....	803,170.67
Losses incurred during 1924.....	496,202.78
Underwriting expenses incurred during 1924.....	269,883.23
Gain from underwriting during 1924.....	37,084.66

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 97,217.16
Loss on investments during 1924.....	1,672.45
Investment expenses incurred during 1924.....	1,683.80
Gain from investments during 1924.....	93,861.41

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	48,789.88
Increase in surplus during 1924.....	82,156.19
Per cent. of losses incurred to premiums earned.....	61.8
Per cent. of underwriting expenses incurred to premiums earned.....	33.6
Per cent. of investment expenses incurred to interest and rents earned	2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.9

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 581,626.00
Less \$300,131.00 risks cancelled, and \$..... reinsurance.....	300,131.00

Net risks written.....	\$ 281,495.00
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Gross premiums on risks written.....	\$ 6,094.39
Less \$1,253.68 return premiums, and \$..... reinsurance.....	1,253.68

Net premiums received.....	\$ 4,840.71
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Losses paid (deducting salvage).....	\$ 332.45
Less losses on risks reinsured.....

Net losses paid.....	\$ 332.45
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Losses incurred.....	\$ 506.90
Less losses on risks reinsured.....

Net losses incurred.....	\$ 506.90
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LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 4,837.50	\$ 506.88
Motor Vehicles.....	-.07	.02
Air Craft.....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	1.23	.....
Hail .....	.....	.....
Sprinkler Leakage.....	1.23	.....
Riot, Civil Commotion and Explosion.....	.82	.....
Tourist Baggage.....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 4,840.71	\$ 506.90

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ -.07	\$	\$.02
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ -.07	\$	\$.02

THE RETAIL HARDWARE MUTUAL FIRE INSURANCE COMPANY MINNEAPOLIS, MINN.

Incorporated July 1, 1899. Commenced business January 4, 1900.

Commenced business in Colorado August 3, 1920.

Home Office, 2344 Nicollet Avenue, Minneapolis, Minn.

President, CHAS. F. LADNER.

Secretary, T. G. McCracken.

Vice-President, A. MARCKEL. Treasurer, H. HAUSER.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 2,026,693.65
Total investment income.....	105,193.74
Miscellaneous income	3,895.82
Total income	\$ 2,135,783.21
Ledger assets December 31, 1923.....	2,189,208.96
Total	\$ 4,324,992.17

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 758,769.36
Paid for interest or dividends on guaranty capital	
Dividends to policyholders.....	900,469.70
Other disbursements	376,591.62
Total disbursements.....	\$ 2,035,830.68
Balance	\$ 2,289,161.49

ASSETS

Total admitted assets.....	\$ 2,395,001.38
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LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 1,377,367.85
Guaranty capital, Mutual; surplus, \$1,017,633.53.....	1,017,633.53
Total liabilities	\$ 2,395,001.38

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$148,445,259.00	\$ 2,311,584.75

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,932,366.81
Underwriting income earned during 1924.....	1,933,279.67
Losses incurred during 1924.....	753,462.44
Underwriting expenses incurred during 1924.....	285,549.93
Gain from underwriting during 1924.....	\$94,269.30

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 123,984.86
Loss on investments during 1924.....	10,359.46
Investment expenses incurred during 1924.....	20,379.35
Gain from investments during 1924.....	\$93,246.05

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	900,469.70
Increase in surplus during 1924.....	84,223.63
Per cent. of losses incurred to premiums earned.....	38.9
Per cent. of underwriting expenses incurred to premiums earned	14.7
Per cent. of investment expenses incurred to interest and rents earned	18.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.7

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 1,585,686.00
Less \$525,864.00 risks cancelled, and \$196,132.00 reinsurance....	721,996.00
Net risks written.....	\$ 863,690.00
Gross premiums on risks written.....	\$ 21,227.13
Less \$4,775.54 return premiums, and \$4,555.86 reinsurance.....	9,331.40
Net premiums received.....	\$ 11,895.73
Losses paid (deducting salvage).....	\$ 642.35
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 642.35
Losses incurred	\$ 642.35
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 642.35

LINES OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 11,895.73	\$ 642.35
Motor Vehicles
Air Craft
Inland Navigation and Transportation.....
Tornado, Windstorm and Cyclone.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Tourist Baggage
Registered Mail
Totals	\$ 11,895.73	\$ 642.35

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

UNION FIRE INSURANCE COMPANY LINCOLN, NEB.

Incorporated 1886.

Commenced business 1887.

Commenced business in Colorado August 17, 1921.

Home Office, Corner Eleventh and M Streets, Lincoln, Neb.

President, FRED E. WALT.

Secretary, G. M. DAVISON.

Vice-President, J. S. FARRELL.

Treasurer, G. E. FINNEY.

CAPITAL

Amount of guaranty capital paid up, Mutual.

INCOME

Net premium income.....	\$ 883,025.64	
Total investment income.....	24,034.20	
Miscellaneous income	4,782.93	
Total income		\$ 911,842.77
Ledger assets December 31, 1923.....		716,142.35
Total		\$ 1,627,985.12

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 383,142.30	
Paid for interest or dividends on guaranty capital		
Dividends to policyholders.....		
Other disbursements	492,943.82	
Total disbursements		\$ 876,086.12
Balance		\$ 751,899.00

ASSETS

Total admitted assets.....	\$ 730,596.43
----------------------------	---------------

LIABILITIES

Liabilities, except guaranty capital and surplus.....	\$ 397,354.56
Guaranty capital, Mutual; surplus, \$333,241.87.....	333,241.87
Total liabilities	\$ 730,596.43

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$104,283,657.21	\$ 1,715,073.71

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 843,592.99
Underwriting income earned during 1924.....	832,413.02
Losses incurred during 1924.....	388,649.58
Underwriting expenses incurred during 1924.....	376,363.80
Gain from underwriting during 1924.....	67,399.64

INVESTMENT EXHIBIT

Investment income earned during 1924.....	25,274.24
Loss on investments during 1924.....	50.00
Investment expenses incurred during 1924.....	
Gain from investments during 1924.....	25,224.24

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Decrease in surplus during 1924.....	8,423.83
Per cent. of losses incurred to premiums earned.....	46.0
Per cent. of underwriting expenses incurred to premiums earned.....	44.6
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	89.2

COLORADO BUSINESS DURING YEAR 1924

Gross risks written.....	\$ 2,708,277.00
Less \$431,938.00 risks cancelled, and \$644,595.00 reinsurance.....	1,076,533.00
Net risks written.....	\$ 1,631,744.00
Gross premiums on risks written.....	\$ 32,860.37
Less \$5,718.84 return premiums, and \$6,791.70 reinsurance.....	12,510.54
Net premiums received.....	\$ 20,349.83
Losses paid (deducting salvage).....	\$ 4,792.84
Less losses on risks reinsured.....	1,498.18
Net losses paid.....	\$ 3,294.66
Losses incurred	\$ 6,342.84
Less losses on risks reinsured.....	1,802.35
Net losses incurred.....	\$ 4,540.49

LINE OF INSURANCE WRITTEN IN COLORADO DURING 1924

	Net Premiums Received	Net Losses Incurred
Fire	\$ 20,052.61	\$ 4,315.57
Motor Vehicles .....	.....	.....
Air Craft .....	.....	.....
Inland Navigation and Transportation.....	.....	.....
Tornado, Windstorm and Cyclone.....	297.22	224.92
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Totals	\$ 20,349.83	\$ 4,540.49

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

STATISTICAL TABLES

Fire and Fire and Marine

FIRE AND FIRE AND MARINE COLORADO BUSINESS FOR THE YEAR 1924

NAME OF COMPANIES

NAME OF COMPANIES	Gross Premiums Less Reinsurance Cancellations and Gross Risks Less	Gross Premiums and Return Pre- miums and With- out any Deduc- tions for Losses, Dividends, Com- missions and Expenses	Rate per \$100 Insurance	Net Losses Paid	Net Losses Incurred	Loss Ratio Per Cent
Abell's Fire Insurance Co., Paris, France.....	541,445	6,785.38	\$1.25	2,708.55	2,358.42	34.8
Aetna Insurance Co., Hartford, Conn.....	5,433,253	173,472.80	1.12	65,082.39	78,226.82	45.1
Agricultural Insurance Co., Watertown, N. Y.....	8,374,000	61,851.19	.74	20,652.01	28,428.59	45.9
Albany Insurance Co., Albany, N. Y.....	1,553,747	23,282.58	1.40	5,067.17	5,880.79	25.2
Alleghenia Fire Insurance Co., The, Pittsburgh, Pa.....	2,239,557	23,188.42	1.03	8,738.94	7,989.68	34.5
Alliance Insurance Co. of Philadelphia, The, Philadelphia, Pa.....	2,416,603	20,130.15	.83	7,139.12	6,693.04	33.2
Alpha General Insurance Co., Ltd., Calcutta, India.....	84,436	303.90	..	4,033.47	3,923.15	..
American Alliance Insurance Co., New York, N. Y.....	1,033,332	10,439.06	.98	3,711.07	4,126.07	40.7
American Central Insurance Co., St. Louis, Mo.....	2,443,427	28,084.66	1.14	9,081.23	10,130.32	36.1
American Druggists' Fire Insurance Co., The, Cincinnati, Ohio.....	231,575	2,167.72	.91	1,852.56	1,852.56	85.4
American Eagle Fire Insurance Co., New York, N. Y.....	2,452,454	25,264.76	1.03	10,899.00	9,382.50	37.1
American Equitable Assurance Co. of New York, New York, N. Y.....	560,220	6,213.61	1.10	312.89	945.89	15.2
American Fire Insurance Corporation of New York, New York, N. Y.....	31,756	5,145.22	16.21	3,608.25	3,427.25	66.6
American Insurance Co., The, Newark, N. J.....	6,189,882	67,633.00	1.09	30,770.20	32,080.77	47.4
American National Fire Insurance Co., The, Columbus, Ohio.....	624,289	7,810.96	1.25	7,274.39	5,804.53	74.3
American Union Insurance Co. of New York, New York, N. Y.....	134,450	4,358.54	1.01	370.80	495.80	36.5
Anchor Insurance Co. of New York, New York, N. Y.....	880,568	11,513.46	1.30	8,136.38	7,189.52	62.4
Assurance Co. of America, New York, N. Y.....	804,230	8,908.89	1.10	1,137.40	2,473.25	27.7
Atlas Assurance Co., Ltd., London, England.....	6,017,955	68,063.97	1.13	17,857.62	18,431.80	27.0
Automobile Insurance Co. of Hartford, Conn., The, Hartford, Conn.....	18,834,485	170,446.79	.91	102,572.56	102,056.15	59.8
Baltica Insurance Co., Ltd., Copenhagen, Denmark.....	151,250	2,192.64	1.45	2,075.18	2,116.18	96.5
Baltimore American Insurance Co., The, Baltimore, Md.....	51,466	448.63	.87	..	..	..
Bankers and Shippers Insurance Co. of New York, New York, N. Y.....	133,022	1,595.77	1.27	..	..	..
Boston Insurance Co., Boston, Mass.....	2,103,139	26,937.22	1.28	9,178.66	11,500.18	42.6
British America Assurance Co., Toronto, Ontario, Canada.....	268,131	4,315.63	1.63	2,206.82	5,520.82	127.8

British General Insurance Co., Ltd., The, London, England.....	631,275	6,263.63	.99	256.64	484.95	7.7
Buffalo Insurance Co., Buffalo, N. Y.....	20,779	183.13	.78	6.30	6.30	3.8
Caledonian-American Insurance Co., New York, N. Y.....	1,082,664	9,181.10	.86	4,895.79	7,348.39	80.0
Caledonian Insurance Co., Edinburgh, Scotland.....	4,260,490	59,261.90	1.39	19,534.30	23,933.02	40.4
California Insurance Co., The, San Francisco, Cal.....	2,509,685	32,762.28	1.30	12,989.53	17,852.84	54.4
Camden Fire Insurance Association, The, Camden, N. J.....	3,124,522	36,147.92	1.15	13,745.40	14,324.40	39.6
Capital Fire Insurance Co. of Concord, N. H., The, Concord, N. H.....	58,249	752.32	1.29	479.23	489.22	65.0
Carolina Insurance Co., The, Wilmington, N. C.....	43,280	267.24	.62	No	.....	.....
Central Federal Fire Insurance Co., Davenport, Iowa.....		No	Colorado Business	.....	.....	.....
Central States Fire Insurance Co., Wichita, Kan.....		All	Colorado Business Reinsured	.....	.....	.....
Century Insurance Co., Ltd., The, Edinburgh, Scotland.....	392,721	7,494.78	1.90	1,732.66	3,269.33	43.6
Chicago Fire & Marine Insurance Co., Chicago, Ill.....	60,260	607.68	1.00	215.13	215.13	35.5
Christiana General Insurance Co., Ltd., The, Christiania, Norway.....	885,827	14,308.41	1.61	7,099.73	7,937.73	55.4
Citizens Insurance Co. of Missouri, St. Louis, Mo.....	1,962,403	28,193.35	1.44	6,075.80	10,362.27	36.7
City Insurance Co. of Pennsylvania, Sunbury, Pa.....	38,414	460.45	1.20	198.31	191.77	41.6
City of New York Insurance Co., New York, N. Y.....	489,381	11,836.04	2.41	6,643.43	6,724.98	56.8
Columbia Insurance Co., Jersey City, N. J.....	248,569	1,796.62	.71	1,593.95	1,592.95	88.6
Columbian National Fire Insurance Co., The, Lansing, Mich.....	100,367	1,341.01	1.34	508.65	568.79	42.3
Commerce Insurance Co., Glens Falls, N. Y.....	414,238	4,026.44	.97	629.25	761.25	18.9
Commercial Union Assurance Co., Ltd., London, England.....	7,637,230	76,158.24	.99	54,105.64	51,397.24	67.4
Commercial Union Fire Ins. Co. of New York, The, New York, N. Y.....	1,049,357	11,880.08	1.13	4,121.89	3,236.80	27.2
Commonwealth Insurance Co. of New York, The, New York, N. Y.....	942,926	9,662.01	1.01	1,615.58	1,638.58	17.1
Concordia Fire Insurance Co. of Milwaukee, The, Milwaukee, Wis.....	1,841,221	23,778.42	1.29	10,439.14	11,417.32	48.0
Connecticut Fire Insurance Co., The, Hartford, Conn.....	4,719,075	52,923.25	1.12	18,970.32	20,677.94	39.1
Consolidated Assurance Co., Ltd., The, London, England.....	519,873	10,317.40	1.98	4,883.85	4,132.85	40.0
Continental Insurance Co., The, New York, N. Y.....	12,255,777	126,012.76	1.03	54,760.84	48,028.48	38.1
County Fire Insurance Co. of Philadelphia, Philadelphia, Pa.....	369,253	3,830.48	1.04	3,572.22	3,696.91	96.5
Cubana Compania Nacional de Seguros, La, Havana, Cuba.....	41,650	399.25	.96	548.72	505.18	126.5
Delaware Insurance Co., New York, N. Y.....	81,711	776.24	.94	.....	.....	.....
Detroit Fire and Marine Insurance Co., Detroit, Mich.....	1,228,098	11,347.22	.92	5,867.60	4,724.57	41.6
Detroit National Fire Insurance Co., Detroit, Mich.....	36,707	398.10	1.09	159.33	181.15	45.5
Dixie Fire Insurance Co., Greensboro, N. C.....		No	Statement Filed	.....	.....	.....
Dubuque Fire & Marine Insurance Co., Dubuque, Iowa.....	1,439,884	14,936.95	1.03	3,173.93	3,183.42	21.3
Eagle Fire Company of New York, The, New York, N. Y.....	607,120	6,094.50	1.01	637.27	767.02	12.6
Eagle Fire Insurance Co., Newark, N. J.....	188,424	2,747.30	1.46	1,305.04	1,667.33	60.7
Eagle, Star and British Dominions Ins. Co., Ltd., The, London, Eng.....	2,636,777	27,543.13	1.42	12,358.99	15,871.36	42.2
East and West Insurance Co. of New Haven, The, New Haven, Conn.....	217,678	2,450.63	1.12	103.73	195.01	7.9
Employers' Fire Insurance Co., The, Boston, Mass.....	660,495	6,061.47	.92	994.37	949.37	15.6
Equitable Fire Insurance Co., Charleston, S. C.....	45,233	610.01	1.37	428.16	452.38	74.1
Equitable Fire and Marine Insurance Co., Providence, R. I.....		No	Statement Filed	.....	.....	.....

FIRE AND FIRE AND MARINE COLORADO BUSINESS FOR THE YEAR 1924—Continued

NAME OF COMPANIES

	Gross Risks Less Cancellations and Reinsurance	Gross Premiums Less Reinsurance	Dividends, Com- missions and Expenses	Rate per \$100 Insurance	Net Losses Paid	Net Losses Incurred	Loss Ratio Per Cent
Eureka-Security Fire and Marine Ins. Co., The, Cincinnati, Ohio.....	543,662	\$	5,012.98	\$0.92	\$	618.83	12.3
Export Insurance Co., New York, N. Y.....	2,980		89.51	2.98	121.55	135.9	135.9
Farmers Insurance Co., Cedar Rapids, Iowa.....	2,128,589		90.83	1.23	12,007.20	14,669.76	55.6
Federal Fire and Marine Insurance Co., The, Denver, Colo.....	94,868,103		26,237.02	1.23	6,886.41	6,952.44	28.3
Federal Insurance Co., Jersey City, N. J.....	2,500		24,173.82	.93			
Federal Union Insurance Co., Chicago, Ill.....	9,746,305		32.86	1.31	47,369.27	41,052.36	40.5
Fidelity-Phoenix Fire Insurance Co. of New York, New York, N. Y.....	4,711,442		101,135.13	1.01	23,968.79	27,996.77	53.3
Fire Association of Philadelphia, Philadelphia, Pa.....	14,585,958		52,482.51	1.09	111,168.19	114,916.81	59.4
Fireman's Fund Insurance Co., San Francisco, Calif.....	4,288,322		193,309.65	1.32	12,870.70	11,468.91	23.4
Firmen's Insurance Co. of Newark, New Jersey, Newark, N. J.....	845,048		44,700.64	1.01			
Fire Readurance Co. of New York, The, New York, N. Y.....	976,231		12,483.07	1.47	7,435.78	7,635.58	61.1
First Reinsurance Co. of Hartford, The, Hartford, Conn.....	564,465		1,036.38	.11	1,730.61	166.9	166.9
Franklin Fire Insurance Co. of Philadelphia, The, Philadelphia, Pa.....	1,406,341		22,432.72	1.68	22,367.30	23,772.65	105.9
General Fire Assurance Co., Paris, France.....	5,216,012		5,629.70	.99	6,130.25	6,762.76	120.1
Gilard Fire and Marine Insurance Co., The, Philadelphia, Pa.....	1,306,280		16,594.83	1.18	7,048.75	8,895.87	53.6
Glens Falls Insurance Co., Glens Falls, N. Y.....	8,836,590		39,910.81	.76	16,351.18	16,601.88	41.6
Globe Insurance Co. of Pennsylvania, Pittsburgh, Pa.....	915,155		13,739.19	1.05	2,865.62	3,469.45	25.2
Globe and Rutgers Fire Insurance Co., The, New York, N. Y.....	14,765,167		97,735.83	1.16	56,375.77	59,892.02	61.2
Granite State Fire Insurance Co., Portsmouth, N. H.....	202,169		10,491.78	1.14	4,509.89	5,243.87	60.9
Great American Insurance Co., New York, N. Y.....	76,439		274,134.82	1.86	165,433.62	167,326.62	61.0
Great Lakes Insurance Co., Chicago, Ill.....	3,936,728		2,540.49	1.25	362.45	363.48	14.3
Great Western Fire Insurance Co., Chicago, Ill.....	29,460,484		976.04	1.28	1,232.92	1,905.48	195.2
Hampton Roads Fire and Marine Insurance Co., The, Baltimore, Md.....			1,177.84	1.23	295.00	352.82	29.9
Hanover Fire Insurance Co., The, New York, N. Y.....			40,113.22	1.03	15,253.55	14,921.39	37.0
Hartford Fire Insurance Co., Hartford, Conn.....			378,519.59	1.29	187,448.19	184,336.39	48.7

	No Statement Filed		
Hawkeye Securities Fire Insurance Co., Des Moines, Iowa.....	3,294,037	32,632.36	12,714.21
Henry Clay Fire Insurance Co., The, Lexington, Ky.....	1,849,380	21,002.81	1,13
Home Fire and Marine Ins. Co. of California, San Francisco, Calif..	39,867,632	338,639.50	1.13
Home Insurance Co., The, New York, N. Y.....	1,181,107	21,042.01	1.85
Hudson Insurance Co., New York, N. Y.....	920,309	10,378.00	1.76
Imperial Assurance Co., New York, N. Y.....	652,880	7,200.31	4,755.33
Importers and Exporters Ins. Co. of New York, The, New York, N. Y.	933,291	7,372.54	1.10
Indemnity Mutual Marine Assurance Co., Ltd., The, London, England	267,920	2,395.11	.74
Independence Insurance Co., Philadelphia, Pa.....	4,813,341	188,478.84	3.92
Industrial Insurance Co., The, Denver, Colo.....	15,308,717	176,627.60	1.15
Insurance Company of North America, Philadelphia, Pa.....	4,422,032	56,613.26	1.27
Insurance Company of the State of Pennsylvania, The, Philadel-	2,345,103	31,389.08	1.33
phia, Pa.....	253,951	3,443.21	1.35
International Insurance Co., New York, N. Y.....	13,240	197.04	1.49
Inter-Ocean Reinsurance Co., Cedar Rapids, Iowa.....	23,187	250.54	1.08
Inter-State Fire Insurance Co., The, Detroit, Mich.....	415,954	6,072.83	1.46
Irish Fire Insurance Co., Peoria, Ill.....	357,283	4,455.12	1.24
Jupiter General Insurance Co., Ltd., The, Bombay, India.....	741,829	7,033.72	.95
Law Union & Rock Insurance Co., Ltd., The, London, England.....	6,324,580	70,139.28	1.11
Liberty Fire Insurance Co., The, St. Louis, Mo.....	3,562,459	43,627.71	1.22
Lincoln Fire Insurance Company of New York, New York, N. Y.....	1,775,076	21,763.19	1.23
Liverpool and London and Globe Ins. Co., Ltd., The, Liverpool, Eng..	990,338	11,634.88	1.17
London Assurance Corporation, The, London, England.....	1,420,695	9,732.46	.68
London and Lancashire Insurance Co., Ltd., London, England.....	124,234	1,589.59	1.25
London and Provincial Marine and General Insurance Co., Ltd., The,	53,435,552	6,130.08	.01
London, England.....	626,137	7,417.56	1.18
London and Scottish Assurance Corporation, Ltd., London, England.	822,181	14,905.88	1.81
Manhattan Fire and Marine Insurance Co., The, New York, N. Y.....	252,439	1,957.91	.78
Marine Insurance Co., Ltd., The, London, England.....	922,320	10,145.52	1.10
Marquette National Fire Insurance Co., Chicago, Ill.....	907,145	8,909.22	.98
Maryland Motor Car Insurance Co., Wilmington, Del.....	2,850,818	43,821.25	1.53
Massachusetts Fire and Marine Insurance Co., Boston, Mass.....	1,504,554	19,891.22	1.32
Mechanics' Insurance Co. of Philadelphia, Philadelphia, Pa.....	6,578,333	68,862.53	1.04
Mechanics' and Traders' Insurance Co., New Orleans, La.....	531,036	5,210.36	.98
Mercantile Insurance Co. of America, The, New York, N. Y.....	215,007	2,542.09	1.13
Mercants Fire Assurance Corporation of New York, New York, N. Y.	848,699	10,913.72	1.24
Mechants Fire Insurance Co., The, Denver, Colo.....	3,834,130	36,748.07	.96
Mechants Insurance Co. in Providence, Providence, R. I.....			
Metropolitan National Insurance Co., The, Havana, Cuba.....			
Michigan Fire and Marine Insurance Co., Detroit, Mich.....			
Milwaukee Mechanics' Insurance Co., Milwaukee, Wis.....			

Reinsured in Great Western Fire Insurance Company

FIRE AND FIRE AND MARINE COLORADO BUSINESS FOR THE YEAR 1924—Continued

NAME OF COMPANIES	Gross Risks Less Cancellations and Reinsurance	Gross Premiums and Return Pre- miums and With- drawals for Losses, Dividends, Com- missions and Expenses	Rate per \$100 Insurance	All Colorado Business Reinsured \$400.00	Net Losses Paid	Net Losses Incurred	Loss Ratio Per Cent
Minneapolis Fire & Marine Insurance Co., Minneapolis, Minn.	388,824	\$					
National American Fire Insurance Co., Omaha, Neb.	1,185,611		1.13	8,489.31	9,261.12	68.7	
National-Ben Franklin Fire Insurance Co. of Pittsburgh, Pa., Pitts- burgh, Pa.	7,367,156		1.18	34,771.58	42,003.80	47.9	
National Fire Insurance Co. of Hartford, Hartford, Conn.							
National Liberty Insurance Co. of America, New York, N. Y.	4,514,893	50,400.68	1.12	14,341.16	14,886.18	29.4	
National Reserve Insurance Co., East Dubuque, Ill.	648,788	6,664.22	1.02	1,874.34	1,869.34	28.0	
National Security Fire Insurance Co., Omaha, Neb.	3,017,351	15,432.85	.51	6,438.44	6,276.44	40.7	
National Union Fire Ins. Co. of Pittsburgh, Pa., Pittsburgh, Pa.	3,294,425	176,821.79	5.36	14,747.71	145,406.11	82.2	
Nationale Fire Insurance Co., Paris, France							
Netherlands Insurance Co., Ect. 1845, The, The Hague, Holland.	173,452	2,297.33	1.30	1,656.11	1,876.30	81.2	
Newark Fire Insurance Co., The, Newark, N. J.	4,784,056	49,646.86	1.04	23,995.55	26,615.06	53.6	
New Brunswick Fire Insurance Co., The, New Brunswick, N. J.	693,169	7,652.17	1.10	4,244.57	4,279.57	55.9	
New England Fire Insurance Co., Pittsfield, Mass.	73,752	55.79		379.18	97.14		
New Hampshire Fire Insurance Co., The, Manchester, N. H.	4,286,351	49,137.15	1.15	23,181.73	23,232.10	47.2	
New India Assurance Co., Ltd., The, Bombay, India	416,289	7,554.39	1.81	4,818.05	5,137.74	68.0	
New Zealand Insurance Co., Ltd., Auckland, New Zealand	2,483,557	98,835.15	1.16	16,382.10	16,569.91	57.4	
Niagara Fire Insurance Co., New York, N. Y.	5,226,203	57,239.93	1.09	21,906.54	20,169.54	35.2	
Nippon Fire Insurance Co., Ltd., Tokyo, Japan	-86,366	828.05		1,624.06	1,626.16	193.3	
Nordisk Reinsurance Co., Ltd., Copenhagen, Denmark	168,338	2,736.40	1.62	2,873.54	2,829.80	103.4	
North American National Insurance Co., Des Moines, Iowa							
North British and Mercantile Insurance Co., Ltd., London and Edin- burgh, Great Britain	6,210,379	87,660.78	1.40	38,587.47	37,302.47	42.5	
Northern Assurance Co., Ltd., London, England	1,036,024	50,998.84	1.26	36,356.93	36,532.69	71.6	
Northern Insurance Co., Moscow, Russia	-125	.55		112.84	89.84		
Withdraw May 1, 1924							

Northern Insurance Co. of New York, New York, N. Y.	1,811,803	19,696.65	1.08	5,327.64	6,396.25	32.4
North River Insurance Co., The, New York, N. Y.	2,408,133	25,896.07	1.07	3,861.88	3,601.88	13.9
Northwestern Fire and Marine Insurance Co., Minneapolis, Minn.	1,046,580	11,337.15	1.08	3,871.89	3,276.23	28.8
Northwestern National Insurance Co. of Milwaukee, Wisconsin, Milwaukee, Wis.	4,819,724	41,075.92	.88	12,845.82	12,016.99	29.2
Norwich Union Fire Insurance Society, Ltd., Norwich, England	3,559,157	41,896.14	1.18	16,340.67	14,815.96	35.3
Old Colony Insurance Co., Boston, Mass.	599,993	5,354.20	1.01	3,129.19	2,994.82	50.3
Omaha Liberty Fire Insurance Co., Omaha, Neb.	1,374,692	15,313.04	1.11	5,706.79	5,339.79	34.8
Orient Insurance Co., Hartford, Conn.	266,451	3,555.48	1.33	2,258.98	2,214.83	62.2
Osaka Marine and Fire Insurance Co., Ltd., Osaka, Japan	2,248,462	27,295.88	1.21	17,698.90	13,244.84	48.5
Palatine Insurance Co., Ltd., The, London, England	313,155	2,987.37	.95	403.44	442.12	14.8
Paternelle Fire Insurance Co., Ltd., Paris, France	2,630,889	35,393.49	1.34	14,419.24	13,787.24	38.9
Patriotic Insurance Company of America, New York, N. Y.	1,296,031	13,614.13	1.05	7,776.97	7,674.68	56.3
Pennsylvania Fire Insurance Co., The, Philadelphia, Pa.	829,740	6,577.77	1.24	1,313.72	1,361.71	20.7
Peoples National Fire Insurance Co., Wilmington, Del.	2,072,914	16,327.81	.79	10,281.00	11,535.64	69.9
Phoenix Insurance Co., The, Hartford, Conn.	6,562,307	71,525.73	1.09	33,793.21	29,711.20	41.5
Potomac Insurance Co. of the District of Columbia, The, Washington, D. C.	727,106	14,232.08	1.95	6,324.40	4,834.89	33.9
Preferred Risk Fire Insurance Co., The, Topeka, Kan.	28,010	471.04	1.68	212.44	241.60	51.2
Provident Washington Insurance Co., Providence, R. I.	3,699,089	74,511.21	2.00	48,607.86	48,988.79	65.7
Provident Fire Insurance Co., Rochester, N. H.	2,020,806	25,297.94	1.24	6,882.26	8,791.15	34.7
Prudential Re- and Coinsurance Co., Ltd., Zurich, Switzerland	554,151	7,831.83	1.41	4,365.09	3,970.50	50.7
Prudential Insurance Co. of Great Britain Located in New York, The, New York, N. Y.	4,699,305	52,267.89	1.12	24,153.73	32,620.72	62.3
Queen Insurance Co. of America, New York, N. Y.	1,737,884	23,649.75	1.35	12,145.98	12,034.22	51.1
Reliance Insurance Co. of Dayton, Ohio, The, Dayton, Ohio	1,646,409	27,434.32	1.28	566.30	376.12	66.2
Reliance Insurance Co. of Philadelphia, The, Philadelphia, Pa.	1,245,242	12,630.43	1.01	5,115.11	17,295.23	63.0
Republic Fire Insurance Co., Pittsburgh, Pa.	2,072,395	20,322.55	.98	5,900.84	6,885.51	54.5
Rhode Island Insurance Co., Providence, R. I.	198,729	2,597.95	1.31	6.38	5,544.35	27.2
Rocky Mountain Fire Insurance Co., The, Great Falls, Mont.	1,771,013	30,624.07	1.72	22,432.04	21,234.41	69.3
Rossia Insurance Co. of America, Hartford, Conn.	2,147,708	22,580.35	1.05	14,577.15	21,595.88	95.6
Royal Exchange Assurance, The, London, England	13,124,048	64,297.66	.48	30,621.66	31,417.51	48.8
Royal Insurance Co., Ltd., Liverpool, England	618,426	6,538.38	1.06	1,018.63	1,799.63	27.5
Safeguard Insurance Co. of New York, New York, N. Y.	10,106,755	68,567.06	.68	30,257.11	30,897.77	45.1
St. Paul Fire and Marine Insurance Co., St. Paul, Minn.	3,479,028	38,402.83	.90	16,159.30	21,123.30	25.1
Savannah Fire Insurance Co., Savannah, Ga.	169,472	2,762.12	1.63	1,059.97	24,333.59	62.9
Scottish Union and National Insurance Co., The, Edinburgh, Scotland						38.3
Sea Insurance Co., Ltd., The, Liverpool, England						

Reinsured in Rhode Island Fire Insurance Co. and U. S. Fire Undr.

Reinsured in Royal Insurance Co., Ltd.

Reinsured in Mercantile Insurance Co. of New York

Reinsured in Rhode Island Fire Insurance Co. and U. S. Fire Undr.

FIRE AND FIRE AND MARINE COLORADO BUSINESS FOR THE YEAR 1924—Continued

NAME OF COMPANIES

	Gross Risks Less Reinsurance	Gross Premiums and Return Pre- miums and With- drawals Deducted Dividends, Com- missions and Expenses	Rate per \$100 Insurance	Net Losses Paid	Net Losses Incurred	Loss Ratio Per Cent
Second Russian Insurance Co., Petrograd, Russia.....	211,932	\$ 2,823.30	\$1.33	\$ 717.80	\$ 805.51	28.5
Security Fire Insurance Co., Davenport, Iowa.....	5,061	40.78	1.79	1.64	1.64	4.1
Security Insurance Co. of New Haven, New Haven, Conn.....	3,548,672	41,852.44	1.17	18,173.14	21,113.58	50.4
Skandia Insurance Co., Stockholm, Sweden.....	475,652	5,375.91	1.13	1,731.50	854.91	16.0
Skandinavisk Insurance Co., Ltd., The, Copenhagen, Denmark.....	843,908	11,112.92	1.31	9,806.67	10,671.12	96.0
South British Insurance Co., Ltd., The, Auckland, New Zealand.....	273,236	3,634.40	1.32	1,200.25	916.42	25.2
South Carolina Insurance Co., Columbia, S. C.....	23,088	250.50	1.08	106.19	106.71	42.4
Southern Home Insurance Co. of the Carolinas, Charleston, S. C.....	165,814	2,824.18	1.71	884.56	82.19	30.8
Springfield Fire and Marine Insurance Co., Springfield, Mass.....	11,097,566	119,511.80	1.08	57,448.85	65,489.53	54.8
Standard American Fire Insurance Co., Chicago, Ill.....	29,022	431.60	1.47	122.72	122.72	28.3
Standard Fire Insurance Co., Hartford, Conn.....	1,554,398	16,614.61	1.07	3,176.07	3,644.59	21.9
Standard Insurance Company of New York, New York, N. Y.....	1,028,895	9,314.28	.91	2,620.00	2,250.00	24.1
Star Insurance Co. of America, New York, N. Y.....	823,923	8,512.84	1.03	6,923.60	6,418.60	76.1
State Assurance Co., Ltd., The, Liverpool, England.....	676,127	8,886.21	1.31	1,860.78	2,485.24	27.9
Sterling Fire Insurance Co., Indianapolis, Ind.....	2,737,042	40,047.59	1.46	9,926.65	13,096.33	32.7
Stuyvesant Insurance Co., The, New York, N. Y.....	1,844,952	23,694.22	1.23	7,106.66	8,699.79	36.7
Sun Insurance Office, London, England.....	2,628,347	27,032.50	1.03	8,168.67	9,395.21	34.1
Superior Fire Insurance Co., Pittsburgh, Pa.....	2,301,439	24,127.93	1.04	8,265.67	8,260.67	34.2
Svea Fire & Life Insurance Co., Ltd., Gothenburg, Sweden.....	1,470,155	28,315.82	1.92	21,847.80	23,319.35	84.2
Swiss Reinsurance Co., Zurich, Switzerland.....	1,584,927	18,500.62	1.17	5,968.95	8,028.60	43.3
Tokio Marine and Fire Insurance Co., Ltd., Tokio, Japan.....	1,638,368	10,843.28	.66	2,867.67	4,017.84	37.0
Twin City Fire Insurance Co., The, Minneapolis, Minn.....		No Colorado Business				
Union Assurance Society, Ltd., London, England.....	1,649,855	17,302.93	1.04	7,003.63	9,719.57	56.2
Union Fire Insurance Co., Paris, France.....	742,982	8,494.10	1.14	5,299.14	4,460.74	52.5
Union Hispano Americana Fire and Marine Insurance Co., New York, N. Y.....	-150,166	-985.78	....	40.00	.....	....
Union Insurance Society of Canton, Ltd., Victoria, Hongkong, China.....	859,270	16,349.18	....	9,086.71	17,868.59	....
Union Marine Insurance Co., Ltd., The, Liverpool, England.....		All Colorado Business Reinsured				
Union & Phenix Espanol Insurance Co., Madrid, Spain.....	1,285,052	18,263.95	1.42	7,071.25	8,255.95	45.2
Union Reserve Insurance Co., New York, N. Y.....	231,369	5,264.53	2.27	4,169.05	3,499.06	66.4
United American Insurance Co. of Pennsylvania, Pittsburgh, Pa.....	781,028	8,730.70	1.11	4,447.83	5,536.59	63.5

United Firemen's Insurance Co., Philadelphia, Pa.	1,214,968	18,177.95	1.49	6,027.63	38.4
United States Fire Insurance Co., New York, N. Y.	3,779,388	41,980.26	1.11	20,098.96	47.9
United States Merchants & Shippers Insurance Company, New York, N. Y.	2,021,641	18,804.18	.93	7,077.71	37.6
Urbane Fire Insurance Co., Paris, France.	1,925,016	27,283.54	1.41	16,473.24	62.8
Utah Home Fire Insurance Co., Salt Lake City, Utah.	1,433,215	16,403.95	1.14	6,252.26	41.5
Victory Insurance Co. of Philadelphia, Philadelphia, Pa.	804,886	7,971.81	.99	3,443.51	44.1
Warsaw Fire Insurance Co., The, Warsaw, Poland.	62,203	873.56	1.40	302.44	...
Westchester Fire Insurance Co., New York, N. Y.	8,180,816	113,087.32	1.38	55,416.50	50.9
Western Assurance Co., The, Toronto, Canada.	972,440	7,813.34	8.00	6,628.50	19.6
Wheeling Fire Insurance Co. of Wheeling, W. Va., Wheeling, W. Va.	138,593	2,042.62	1.47	1,756.64	85.9
World Auxiliary Insurance Corporation, Ltd., The, London, England.	85,328	1,545.69	1.80	1,979.65	162.1
World Fire and Marine Insurance Co., The, Hartford, Conn.	342,092	3,496.59	1.02	...	...
Yorkshire Insurance Co., Ltd., The, York, England.	5,395,621	71,356.69	1.27	30,668.03	41.3
Total—Stock Fire Companies.	\$ 689,653,133	\$ 6,387,184.25	\$ 0.93	\$ 2,992,940.47	\$ 3,123,970.53
MUTUAL FIRE COMPANIES					
Atlantic Mutual Fire Insurance Co., Savannah, Ga.	60,396	\$ 819.77	\$ 1.35	\$ 5.00	0.6
Berkshire Mutual Fire Insurance Co., Pittsfield, Mass.	109,417	1,466.84	1.34	124.38	9.4
Carolina Mutual Insurance Co. of Charleston, The, Charleston, S. C.	26,850	307.95	1.14	...	...
Central Manufacturers Mutual Insurance Co., The, Van Wert, Ohio.	1,736,489	18,507.27	1.06	5,412.68	29.1
Commercial Mutual Insurance Co. of Colorado, The, Greeley, Colo.	654,450	6,434.75	.98	50.75	8
Farmers Fire Insurance Co., The, York, Pa.	145,697	1,529.42	1.06	578.91	36.5
Fitchburg Mutual Fire Insurance Co., Fitchburg, Mass.	151,152	2,550.45	1.68	17.19	.7
Glen Cove Mutual Insurance Co., The, Glen Cove, N. Y.	217,565	15,883.98	7.30	8,643.89	120.3
Grain Dealers National Mutual Fire Insurance Co., Indianapolis, Ind.	965,121	8,471.61	.87	676.58	8.0
Hardware Dealers' Mutual Fire Insurance Co. of Wisconsin, The, Stevens Point, Wis.	342,660	4,022.82	1.17	1,979.93	49.2
Lumbermen's Mutual Insurance Co., The, Mansfield, Ohio.	996,038	12,905.08	1.29	14,308.13	120.6
Michigan Millers' Mutual Fire Insurance Co., Lansing, Mich.	37,344	7,240.79	19.38	44.14	13.7
Millers Mutual Fire Insurance Association of Illinois, The, Alton, Ill.	98,959	768.02	.77	...	...
Millers National Insurance Co. of Texas, The, Fort Worth, Texas	2,102,182	29,562.34	1.40	19,679.45	76.2
Mill Owners Mutual Fire Insurance Co. of Iowa, Des Moines, Iowa.	551,530	2,925.86	.53	4,565.31	18.0
Minnesota Implement Mutual Fire Insurance Co., Owatonna, Minn.	912,965	9,078.67	.99	2,142.75	23.6
National Implement Mutual Insurance Co., Owatonna, Minn.	183,378	1,655.18	.80	...	...
National Retailers Mutual Insurance Co., Chicago, Ill.	139,300	1,587.58	1.14	3.85	.2
Northwestern Mutual Fire Association, Seattle, Wash.	3,065,954	18,212.07	.59	5,956.90	32.8
Ohio Farmers Insurance Co., Le Roy, Ohio.	91,121	792.49	.86	420.10	155.3
Ohio Hardware Mutual Insurance Co., The, Coshocton, Ohio.	153,081	1,766.53	1.15	11.55	.6
Ohio Millers Mutual Fire Insurance Co., The, Canton, Ohio.	No Statement	No Statement			
Pawtucket Mutual Fire Insurance Co., Pawtucket, R. I.	202,117	2,271.59	1.12	193.27	13.9
Pennsylvania Millers Mutual Fire Insurance Co., Wilkes-Barre, Pa.	281,495	4,840.71	1.71	332.45	10.4
Retall Hardware Mutual Fire Insurance Co., The, Minneapolis, Minn.	863,690	11,895.73	1.37	642.35	5.4
Union Fire Insurance Co., Lincoln, Neb.	1,631,744	20,349.83	1.24	3,294.66	22.3
Total—Mutual Companies.	\$ 15,720,700	\$ 185,847.33	\$ 1.18	\$ 69,084.22	\$ 86,572.39
Grand Total.	\$ 705,373,833	\$ 6,573,031.58	\$ 0.93	\$ 3,062,024.69	\$ 3,210,542.97

Life Insurance Companies

1924

Abstracts compiled from the annual statements of the Life Insurance Companies authorized to transact business in the State of Colorado, showing their financial condition on December 31, 1924.

ACACIA MUTUAL LIFE ASSOCIATION WASHINGTON, D. C.

Incorporated March 3, 1869.

Commenced business March 3, 1869.

Commenced business in Colorado August 7, 1923.

Home Office, Homer Building, 601 Thirteenth Street, N. W., Washington, D. C.

President, WILLIAM MONTGOMERY.
Vice-President, J. HARRY CUNNINGHAM.

Secretary, J. P. YORT.
Treasurer, CHAS. E. BALDWIN.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$924,586.28; re-	
newal, \$3,727,071.36	\$ 4,651,657.64
Total investment income.....	493,654.98
Miscellaneous income	118,291.45
Total income	\$ 5,263,604.07
Ledger assets December 31, 1923.....	7,833,291.33
Total	\$ 13,096,895.40

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 787,937.20
Dividends to policyholders.....	329,872.96
Paid stockholders for interest or dividends....	.....
Commissions	580,537.53
Other disbursements	981,062.90
Total disbursements	\$ 2,679,410.59
Balance	10,417,484.81

ASSETS

Total admitted assets.....	\$ 12,163,588.83
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LIABILITIES

Reserve	\$ 10,600,926.00
Other liabilities	516,388.14
Capital, Mutual; surplus, \$1,046,274.69.....	1,046,274.69
Total liabilities	\$ 12,163,588.83

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	79,949	\$152,190,700.00
Outstanding December 31, 1924.....	89,848	174,663,911.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 22 per cent. of the gross premiums).....	\$ 1,069,997.48
Insurance expenses incurred during the year.....	1,548,881.93
Loss from loading.....	478,884.45
Interest earned during the year.....	514,245.60
Investment expenses incurred during the year.....	1,999.02
Net income from investment.....	512,246.58
Interest required to maintain reserve.....	346,971.70
Gain from interest.....	165,274.88
Expected mortality on net amount at risk.....	1,362,830.00
Actual mortality on net amount at risk.....	507,232.35
Gain from mortality.....	855,597.65
Per cent. of mortality for year.....	37.2
Net expected disbursement to annuitants.....	
Net actual annuity claims incurred.....	
..... from annuities.....	
Total gain during the year from surrendered and lapsed policies	26,805.22
Dividends declared to stockholders.....	
Decrease in surplus on dividend account.....	359,255.79
.....crease in special funds and special reserve during the year	
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	10,792.62
Increase in surplus.....	232,753.54

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 158,943.00
Death losses incurred during 1924 on said policies (not deducting reserves)	31,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	3,767.00
Loading on first year's premiums on policies issued in 1924 (averaging 67 per cent. of the gross premiums).....	684,248.04
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	406,748.33
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	14,311.92
Medical examinations and inspections of proposed risks.....	107,655.37
Advances to agents.....	9,019.97

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: All on modified preliminary term basis, issued prior to April 10, 1920, Whole Life basis; after that date 20 Pay Life basis.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer:

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	347	\$ 577,500.00
Colorado policies issued during the year.....	160	327,500.00
Total	507	\$ 905,000.00
Deduct ceased to be in force during the year.....	21	40,500.00
Policies in force Dec. 31, 1924.....	486	\$ 864,500.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	2	2,000.00
Total	2	\$ 2,000.00
Losses and claims settled during the year in cash.		
\$250.00; by compromise, \$.....	...	\$ 250.00
Losses and claims unpaid Dec. 31, 1924.....	2	1,750.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....	...	23,887.35

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 250.00
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	908.00

AETNA LIFE INSURANCE COMPANY HARTFORD, CONN.

Incorporated June, 1820.

Commenced business October, 1850.

Commenced business in Colorado August 20, 1888.

Home Office, 650 Main Street, Hartford, Conn.

President, MORGAN B. BRAINARD.

Secretary, C. E. GILBERT.

Vice-President, J. L. ENGLISH.

Treasurer, M. G. BULKELEY, JR.

CAPITAL

Capital paid up in cash, \$10,000,000.00.

INCOME

Premium income: first year, \$11,171,149.63; re-	
newal, \$34,295,013.12	\$ 45,466,162.75
Total investment income	9,681,582.08
Miscellaneous income	1,667,694.82
Total income	\$ 56,815,439.65
Ledger assets December 31, 1923	180,208,470.71
Total	\$237,023,910.36

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 24,897,092.86
Dividends to policyholders	2,433,790.24
Paid stockholders for interest or dividends	600,000.00
Commissions	5,571,564.10
Other disbursements	6,512,270.37
Total disbursements	\$ 40,014,717.57
Balance	\$197,009,192.79

ASSETS

Total admitted assets (including accident, health and liability department)	\$245,556,619.31
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LIABILITIES

Reserve	\$167,114,314.00
Other liabilities (including accident, health and liability department)	47,442,174.63
Capital, \$10,000,000.00; surplus, \$21,000,130.68	31,000,130.68
Total liabilities	\$245,556,619.31

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	363,740	\$1,593,588,750.00
Outstanding December 31, 1924	380,670	1,967,897,468.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 10.96 per cent. of the gross premiums).....	\$ 4,991,725.34
Insurance expenses incurred during the year.....	10,521,006.29
Loss from loading.....	5,529,280.95
Interest earned during the year.....	10,070,618.72
Investment expenses incurred during the year.....	734,280.63
Net income from investment.....	9,336,338.09
Interest required to maintain reserve.....	5,792,865.78
Gain from interest.....	3,543,472.31
Expected mortality on net amount at risk.....	18,970,240.00
Actual mortality on net amount at risk.....	12,126,922.77
Gain from mortality.....	6,843,317.23
Per cent. of mortality for year.....	63.93
Net expected disbursement to annuitants.....	455,161.00
Net actual annuity claims incurred.....	630,511.17
Loss from annuities.....	175,350.17
Total gain during the year from surrendered and lapsed policies	648,712.81
Dividends declared to stockholders.....	600,000.00
Decrease in surplus on dividend account.....	2,385,645.40
Increase in special funds and special reserve during the year...	649,242.00
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	254,006.92
Increase in surplus.....	2,338,438.08

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 2,330,000.00
Death losses incurred during 1924 on said policies (not deducting reserves)	692,355.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$690.39 being cash value, or the value of term extension or paid-up insurance allowed thereon.....	39,184.61
Loading on first year's premiums on policies issued in 1924 (averaging 7.23 per cent. of the gross premiums).....	664,434.20
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	3,388,454.61
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	.....
Medical examinations and inspections of proposed risks.....	409,804.93
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: On the full level premium reserve system. On the Accumulative Life plan the full level premium Whole Life reserve is held, increased by the additional premium charged, counting from the second year, accumulated at 3½ per cent. compound interest.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$1,667,491,137.00; participating, \$300,406,331.00, of which \$9,538,455.00 is renewable term, \$9,535,960.00 is entitled to quinquennial, \$273,854,178.00 to annual and \$7,477,738.00 to no allotment of dividends.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	4,675	\$ 13,647,727.37
Colorado policies issued during the year.....	1,288	4,777,452.89
Total	5,963	\$ 18,425,180.26
Deduct ceased to be in force during the year.....	688	1,969,089.00
Policies in force Dec. 31, 1924.....	5,275	\$ 16,456,091.26
Losses and claims unpaid Dec. 31 of previous year..	3	\$ 1,136.00
Losses and claims incurred during the year.....	58	120,741.00
Total	61	\$ 121,877.00
Losses and claims settled during the year in cash, \$120,978.00; by compromise, \$.....	58	\$ 120,978.00
Losses and claims unpaid Dec. 31, 1924.....	3	899.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	415,100.13

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 52,418.00
Endowments paid during 1924.....	59,260.00
Annuities paid during 1924.....	5,385.36
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	47,771.06

AMERICAN CENTRAL LIFE INSURANCE COMPANY INDIANAPOLIS, IND.

Incorporated February 23, 1899.

Commenced business April 1, 1899.

Commenced business in Colorado December 2, 1919.

Home Office, 8 East Market Street, Indianapolis, Ind.

President, HERBERT M. WOOLLEN.

Secretary, EDWARD A. MEYER.

Vice-President, EVANS WOOLLEN.

Treasurer, GEO. E. HUME.

CAPITAL

Capital paid up in cash, \$137,000.00.

INCOME

Premium income: first year, \$649,669.03; re-	
newal, \$2,197,773.47	\$ 2,847,442.50
Total investment income.....	643,405.27
Miscellaneous income	191,331.12
Total income	\$ 3,682,228.89
Ledger assets December 31, 1923.....	9,855,717.23
Total	\$ 13,537,946.17

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 1,305,117.90
Dividends to policyholders.....	39,999.12
Paid stockholders for interest or dividends.....	10,960.00
Commissions	453,814.96
Other disbursements	350,968.27
Total disbursements	\$ 2,665,860.25
Balance	\$ 10,872,085.92

ASSETS

Total admitted assets.....	\$ 11,467,327.76
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LIABILITIES

Reserve	\$ 9,826,356.00
Other liabilities	1,155,151.70
Capital, \$137,000.00; surplus, \$348,820.06.....	485,820.06
Total liabilities	\$ 11,467,327.76

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	48,053	\$135,761,922.00
Outstanding December 31, 1924.....	52,632	151,270,428.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 12.77 per cent. of the gross premiums).....	\$ 358,361.47
Insurance expenses incurred during the year.....	1,190,484.14
Loss from loading.....	832,122.67
Interest earned during the year.....	671,882.32
Investment expenses incurred during the year.....	104,066.14
Net income from investment.....	567,816.18
Interest required to maintain reserve.....	380,940.38
Gain from interest.....	186,875.80
Expected mortality on net amount at risk.....	1,416,431.74
Actual mortality on net amount at risk.....	713,616.82
Gain from mortality.....	702,814.92
Per cent. of mortality for year.....	50.38
Net expected disbursement to annuitants.....	1,007.45
Net actual annuity claims incurred.....	1,278.17
Loss from annuities.....	270.72
Total gain during the year from surrendered and lapsed policies	40,386.13
Dividends declared to stockholders.....	10,960.00
Decrease in surplus on dividend account.....	40,211.49
Increase in special funds and special reserve during the year...	15,000.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	36,966.92
Increase in surplus.....	51,930.18

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 237,381.00
Death losses incurred during 1924 on said policies (not deducting reserves)	60,758.11
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	2,887.05
Loading on first year's premiums on policies issued in 1924 (averaging 29.3 per cent. of the gross premiums).....	171,577.17
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	337,047.95
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	15,174.46
Medical examinations and inspections of proposed risks.....	41,875.25
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: The first three bases.

Level Premium	\$75,139,544.00	Reserve..	\$2,696,198.00
Preliminary Term	1,908,170.00	Reserve..	836,610.00
Modified Preliminary Term.....	74,222,724.00	Reserve..	6,444,259.00

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer:

Non-Participating\$149,997,938.00

Annual Dividend 627,000.00

Deferred Dividend 645,500.00

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	200	\$ 382,208.00
Colorado policies issued during the year.....	108	230,517.00
Total	308	\$ 612,725.00
Deduct ceased to be in force during the year.....	55	111,633.00
Policies in force Dec. 31, 1924.....	253	\$ 501,092.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	1	1,000.00
Total	1	\$ 1,000.00
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	...	\$
Losses and claims unpaid Dec. 31, 1924.....	1	1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	12,082.04

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	2,753.25

THE AMERICAN LIFE INSURANCE COMPANY DENVER, COLO.

Incorporated February 10, 1910.

Commenced business October 7, 1911.

Commenced business in Colorado October 7, 1911.

Home Office, 511 Sixteenth Street, Denver, Colo.

President, J. C. BURGER.

Secretary, ROBERT BROWN.

Treasurer, ROBERT BROWN.

CAPITAL

Capital paid up in cash, \$100,000.00.

INCOME

First year's premiums on original policies, without deduction for commissions or other expenses, less \$3,943.84 for first year's reinsurance	\$ 68,439.04
First year's premiums for total and permanent disability benefits, less \$18.25 for first year's reinsurance	2,508.74
For additional accidental death benefits included in life policies, less \$800.70 for first year's reinsurance	470.98
First year's premiums on original policies	\$ 71,418.76
Coupons applied to purchase paid-up additions and annuities	53.71
Surrender values applied to purchase paid-up insurance and annuities	174.00
Net premiums	\$ 71,646.47
Renewal premiums, without deduction for commissions or other expenses, less \$20,968.17 for reinsurance on renewals	\$ 341,636.96
Renewal premiums for total and permanent disability benefits, less \$371.07 for reinsurance on renewals	6,177.42
For additional accidental death benefits included in life policies, less \$731.74 for reinsurance on renewals	1,044.93
Coupons applied to pay renewal premiums	6,172.76
Surrender values applied to pay renewal premiums	178.41
Renewal premiums	\$ 355,210.48
Total premium income	\$ 426,856.95
Coupons left with the company to accumulate at interest	\$ 42,059.30
Gross interest on mortgage loans	70,153.78
Gross interest on collateral loans	406.24
Gross interest on bonds and dividends on stocks, less \$2,898.19 accrued interest on bonds acquired during 1924	5,206.75

Gross interest on premium notes, policy loans or liens	26,021.08	
Gross interest on deposits in trust companies and banks	3,182.60	
Gross interest on real estate contract sales	12.62	
Gross income from company's property	110.00	
Total interest and rents		\$ 105,093.07
Additional accidental death benefit (reinsurance) \$	1,000.00	
From agents' balances previously charged off		2,252.13
Total income		\$ 577,261.45
Ledger assets December 31, 1923		1,484,730.95
Total		\$ 2,061,992.40

DISBURSEMENTS

For death claims (less \$20,000.00 re-insurance)	\$34,250.00	
Premiums waived during the year	286.94	
For additional accidental death benefits (less \$15,000.00 reinsurance)		
Net amount paid for losses and matured endowments		\$ 34,536.94
Premium notes and liens voided by lapse, less \$2,454.00 restorations		3,018.54
Surrender values paid in cash or applied in liquidation of loans or notes		50,671.09
Surrender values applied to pay new premiums, \$.....; to pay renewal premiums		178.41
Surrender values applied to purchase paid-up insurance and annuities		174.00
Coupons applied to pay renewal premiums		6,172.76
Coupons applied to purchase paid-up additions and annuities		53.71
Coupons left with the company to accumulate at interest		42,059.30
(Total paid policyholders	\$136,864.75)	
Expense of investigation and settlement of policy claims		52.90
Coupons and interest thereon held on deposit surrendered during the year		14,859.23
Commissions to agents (less commission on reinsurance): first year's premiums, \$52,595.97; renewal premiums, \$10,021.67		62,617.64
Compensation of managers and agents not paid by commission for services in obtaining new insurance		9,947.93
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision)		2,284.12
Medical examiners' fees, \$6,427.16; inspection of risks, \$1,283.00		7,710.16
Salaries and all other compensation of officers, directors, trustees and home office employees		37,536.46
Rent		3,894.00
Advertising, \$1,833.60; printing and stationery, \$2,553.77; postage, telegraph, telephone and express, \$1,898.37; exchange, \$19.10		6,305.24

Legal expense	508.25
Furniture, fixtures and safes.....	741.48
Taxes on real estate.....	115.60
State taxes on premiums.....	1,025.93
Insurance department licenses and fees.....	341.00
Federal taxes	2,790.19
City of Denver, personal property tax.....	1,472.17

Other disbursements:

Surety bond premiums, \$137.10; workmen's compensation insur- ance premiums, \$79.10.....	\$ 216.20
Investment expense, \$430.71; home office traveling expense, \$2,- 518.46; books and periodicals, \$681.18	3,630.35
Miscellaneous expense, \$352.00; insurance department examina- tion, \$435.00	787.00
Over and under, \$32.01; excess on policy loans, \$241.05; company autos, \$1,320.70	1,593.76
	<hr/> \$ 6,227.31
Agents' balances charged off.....	9,669.30
Gross loss on sale or maturity bonds.....	34.20
Gross decrease, by adjustment, in book value of real estate	6,000.00
	<hr/>
Total disbursements	\$ 310,799.85
	<hr/>
Balance	\$ 1,751,192.55

LEDGER ASSETS

Book value of real estate.....	\$ 114,555.33
Real estate contract sales.....	786.50
Mortgage loans on real estate.....	909,050.00
Loans secured by pledge of bonds, stocks or other collateral	10,000.00
Loans made to policyholders on this company's policies assigned as collateral.....	401,303.08
Premium notes on policies in force, of which \$..... is for first year's premiums.....	19,476.14
Book value of bonds.....	291,702.07
Cash in company's office.....	\$ 304.83
Deposits in trust companies and banks not on interest.....	751.33
Deposits in trust companies and banks on interest	2,223.78
	<hr/> \$ 3,279.94
Agents' balances (debit, \$3,249.00; credit, \$992.68)	2,256.32
Less personal accounts.....	1,216.83
	<hr/>
Total ledger assets.....	\$ 1,751,192.55

NON-LEDGER ASSETS

Interest due, \$10,062.35 and accrued, \$14,163.06 on mortgages	\$ 24,225.41	
Interest accrued on bonds not in default.....	3,867.57	
Interest accrued on collateral loans.....	10.96	
Interest accrued on premium notes, policy loans or liens	359.84	
Interest due, \$24.93 and accrued, \$13.11 on real estate contract sales.....	38.04	
Interest accrued on bank deposits.....	157.54	
<hr/>		
Total interest and rents due and accrued	\$	28,659.36
	Renewals	
Gross premiums due and unreported on policies in force December 31, 1924 (less reinsurance premiums)	\$ 22,426.85	
Gross deferred premiums on policies in force De- cember 31, 1924 (less reinsurance premiums)	19,457.51	
<hr/>		
Totals	\$ 41,884.36	
Deduct loading	5,672.33	
<hr/>		
Net amount of uncollected and deferred premiums	\$	36,212.03
<hr/>		
Gross assets	\$	1,816,063.94

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances, gross.....	\$ 3,249.00	
Bills receivable on personal accounts.....	1,051.27	
Premium notes, policy loans and other policy assets in excess of net value and of other policy liabilities on individual policies.....	1,654.28	
Deposit in failed banks.....	723.14	
<hr/>		
	\$	6,677.69
Total admitted assets.....	\$	1,809,386.25

LIABILITIES, SURPLUS AND OTHER FUNDS

Net present value of all the outstanding policies in force on the 31st day of December, 1924. American Experience table at 3½ per cent. on all business.....	\$ 1,318,957.41	
<hr/>		
Total	\$ 1,318,957.41	
Deduct net value of risks of this company rein- sured in other solvent companies.....	45,946.80	
<hr/>		
Net reserve (paid-for basis).....	\$	1,273,010.61
Extra reserve for total and permanent disability benefits (less \$389.32 reinsurance) \$27,139.57; and for additional accidental death benefits (less \$1,532.44 reinsurance) \$6,000.00 in- cluded in life policies.....		33,139.57

Present value of amounts incurred but not yet due for total and permanent disability benefits	5,625.00
Claims for death losses reported for which no proofs have been received.....\$	3,000.00
Total policy claims.....	\$ 3,000.00
Coupons left with the company to accumulate at interest, and accrued interest thereon.....	230,890.44
Gross premiums paid in advance, including surrender values so applied, less discount, if any	2,746.01
Unearned interest and rent paid in advance.....	13,707.66
Commissions due to agents on premium notes when paid	584.28
Salaries, rents, office expenses, bills and accounts due or accrued.....	381.84
Legal fees due or accrued.....	4,500.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	8,167.11
Guaranteed survivorship fund.....	2,000.27
Contingent investment fund.....	25,000.00
All other liabilities, including premiums on applications pending, \$10.00; renewal premiums in suspense, \$1,341.83; Tillotson claim, \$83.33	1,435.16
	\$ 1,604,187.95
Capital paid up.....	100,000.00
Unassigned funds (surplus).....	105,198.30
Total	\$ 1,809,386.25

EXHIBITS OF POLICIES SHOWING PAID-FOR BUSINESS ONLY

The following is a correct statement of the **ORDINARY** business of the year on policy account as it stood at close of business December 31, 1924.

Classification	Whole Life Policies (Excluding Group)			Endowment Policies (Excluding Group)			Term and Other Policies (Excluding Group), Including Return Premium Additions			Total Numbers and Amounts	
	No.	Amount		No.	Amount		No.	Amount		No.	Amount
At end of previous year.....	5,359	\$10,516,184		540	\$ 1,223,040		7	\$ 20,878.14		5,906	\$11,760,102.14
Issued during year.....	987	1,825,010		159	256,200		...	490.16		1,146	2,081,700.16
Revoked during year.....	179	367,500		10	23,000		...	.....		189	390,500.00
Increased during year.....	...	4,000		...	.....		...	.....		...	4,000.00
Totals before transfers.....	6,525	\$12,712,694		709	\$ 1,502,240		7	\$ 21,368.30		...	\$
Transfers:											
Deductions.....	3	\$ 7,000		2	\$ 6,000		...	\$ .....		...	\$ .....
Additions.....	2	6,000		2	2,000		1	5,000.00		...	.....
Balance of transfers.....	1	1,000		...	\$ 4,000		1	\$ 5,000.00		...	\$
Totals after transfers.....	6,524	\$12,711,694		709	\$ 1,498,240		8	\$ 26,368.30		7,241	\$14,236,302.30
Reduct ceased by:											
Death.....	23	\$ 54,000		1	\$ 1,000		...	\$		24	\$ 55,000.00
Expiry.....	71	147,000		4	9,000		...	.....		75	156,000.00
Surrender.....	144	372,500		18	38,000		...	.....		162	410,500.00
Lapse.....	734	1,422,500		95	231,000		...	.....		829	1,654,500.00
Decrease.....	...	44,234		...	6,800		...	.....		....	51,034.00
Total terminated.....	972	\$ 2,041,234		118	\$ 285,800		...	\$		1,090	\$ 2,327,034.00
Outstanding, end of year.....	5,552	\$10,669,460		591	\$ 1,213,440		8	\$ 26,368.30		6,151	\$11,909,268.30
Policies reinsured.....	143	327,000		21	62,000		309	1,032,540.00		473	1,421,540.00

GAIN AND LOSS EXHIBIT**Running Expenses**

		Gain in Surplus	Loss in Surplus
Gross premiums received during the year.....	\$368,422.82		
Deduct gross uncollected and deferred premiums of the previous year	39,737.32		
Balance	\$328,685.50		
Add gross uncollected and deferred premiums December 31, 1924	41,884.36		
Total	\$370,569.86		
Deduct gross premiums paid in advance December 31, 1924..	2,746.01		
Balance	\$367,823.85		
Add gross premiums paid in advance December 31 of previous year	2,020.61		
Gross premiums of the year	\$369,844.46		
Deduct net premiums on the same	291,525.75		
Loading on gross premiums of the year (averaging 21.1 per cent. of the gross premiums)		\$ 78,318.71	
Insurance expenses paid during the year	\$148,262.81		
Deduct insurance expenses unpaid December 31 of previous year (including \$5,085.21 loading on uncollected and deferred premiums)	13,320.99		
Balance	\$134,941.82		
Add insurance expenses unpaid December 31, 1924 (including \$5,672.33 loading on uncollected and deferred premiums)	14,293.29		
Insurance expenses incurred during the year.....		\$149,235.11	
Loss from loading.....			\$ 70,916.40
Interest			
Interest, dividends and rents received during the year....	\$105,093.07		
Deduct interest and rents due and accrued December 31 of previous year	34,556.35		
Balance	\$ 70,536.72		

		Gain in Surplus	Loss in Surplus
Add interest and rents due and accrued December 31, 1924...	28,659.36		
Total	\$ 99,196.08		
Deduct interest and rents paid in advance December 31, 1924	13,707.66		
Balance	\$ 85,488.42		
Add interest and rents paid in advance December 31 of pre- vious year	11,320.38		
Interest earned during the year	\$ 96,803.80		
Investment expenses paid dur- ing the year.....	\$ 2,526.73		
Add investment expenses un- paid December 31, 1924.....	6,364.10		
Balance	\$ 8,890.83		
Deduct investment expenses unpaid December 31, 1923...	4,629.96		
Investment expenses incurred during the year.....	\$ 4,260.87		
Net income from investments..	\$ 92,547.93		
Interest required to maintain reserve	48,871.15		
Gain from interest.....	\$ 43,676.78		
Mortality			
Expected mortality on net amount at risk.....	\$ 99,624.43		
Death losses paid during the year	\$ 34,333.33		
Deduct death losses unpaid De- cember 31 of previous year..	2,000.00		
Balance	\$ 32,333.33		
Add death losses unpaid De- cember 31, 1924.....	3,000.00		
Death losses incurred during the year, including the com- puted value of instalment death losses	\$ 35,333.33		
Deduct terminal reserves re- leased by death of insured..	3,998.73		
Actual mortality on net amount at risk	\$ 31,334.60		
Gain from mortality.....	\$ 68,299.83		

Surrenders, Lapses and Changes

	Gain in Surplus	Loss in Surplus
Terminal reserves on policies and additions surrendered for cash value during the year..\$ 50,671.09		
Deduct amount paid on the same		50,671.09
Gain during the year from re- serves released on lapsed policies on which no cash value, paid-up or extended in- surance was allowed.....	\$ 4,086.79	
Total gain during the year from surrendered and lapsed poli- cies	\$ 4,086.79	

Profit and Loss (Excluding Investments)

Carried to loss account, premium notes voided by lapse.....	\$ 3,018.54	
Net to loss account.....		\$ 3,018.54

INVESTMENT EXHIBIT**Real Estate**

Decrease in book value.....		6,000.00
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Stocks and Bonds

Losses on sales or maturity.....	\$ 34.20	
Gain from assets not admitted.....	\$ 1,236.02	\$ 34.20

Miscellaneous

Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies...		\$ 3,403.81
Contingent investment fund.....		15,000.00
Balance unaccounted for.....		358.60
Total gains and losses in surplus during the year	\$117,289.42	\$ 98,731.55

Surplus

Surplus December 31, 1923.....	\$ 86,640.43	
Surplus December 31, 1924.....	105,198.30	
Increase in surplus.....		\$ 18,557.87
Totals	\$117,289.42	\$117,289.42

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$	6,108.88
Death losses incurred during 1924 on said policies (not deducting reserves)		7,000.00
Loading on first year's premiums on policies issued in 1924 (averaging 62.3 per cent. of the gross premiums).....		42,644.43
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	\$52,595.97	
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	9,947.93	
Medical examination and inspections of proposed risks	7,710.16	
Advances to agents.....	9,669.30	
Total	\$	79,923.36

GENERAL INTERROGATORIES REGARDING GAIN AND LOSS EXHIBIT

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Modified preliminary term, Illinois standard.

If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method. Only one method.

Has the company ever issued both non-participating and participating policies? No.

Does the company at present issue both non-participating and participating policies? (If the company does not at present issue both, state which kind is issued.) Non-participating.

Give the amounts in force under each of these plans, \$11,909,268.30.

Has the company any assessment or stipulated premium insurance in force? No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	4,871	\$ 9,579,115.43
Colorado policies issued during the year.....	1,352	2,514,053.48
Total	6,223	\$ 12,093,168.91
Deduct ceased to be in force during the year.....	1,204	2,466,034.00
Policies in force Dec. 31, 1924.....	5,019	\$ 9,627,134.91
Losses and claims unpaid Dec. 31 of previous year..	1	\$ 2,000.00
Losses and claims incurred during the year.....	19	51,000.00
Total	20	\$ 53,000.00
Losses and claims settled during the year in cash..	19	\$ 51,000.00
Losses and claims unpaid Dec. 31, 1924.....	1	2,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....	...	370,239.53

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$	51,000.00
Disability benefits paid during 1924.....		286.94
Cash surrenders paid during 1924.....		50,671.09

REAL ESTATE OWNED, CLASSIFIED BY STATES

	Market Value
Colorado	\$ 52,399.44
Wyoming	62,942.39
Total	\$ 115,341.83

MORTGAGES OWNED, CLASSIFIED BY STATES

	Amount of Principal Unpaid	
	Farm Properties	Other Properties
Colorado	\$ 570,950.00	\$ 310,100.00
New Mexico	16,000.00	
Wyoming	12,000.00	
Total	\$ 598,950.00	\$ 310,100.00
Aggregate		\$ 909,050.00

COLLATERAL LOANS IN FORCE DECEMBER 31, 1924

Mortgage, Luther C. Keenan and Bessie G. Keenan; amount loaned thereon, \$10,000.00; maturity, 12-26-24; interest rate, 8 per cent.; name of actual borrower, T. E. Miller.

BONDS, WARRANTS AND CERTIFICATES OWNED**U. S. Government Bonds:**

		Book Value	Par Value	Market Value
U. S. A. Liberty Loan of 1917.....	1947 3½s	\$ 300.00	\$ 300.00	\$ 300.00
1st U. S. Liberty Loan Conv.....	1947 4½s	50.00	50.00	50.00
2nd U. S. Liberty Loan.....	1942 4½s	5,000.00	5,000.00	5,000.00
2nd U. S. Liberty Loan.....	1942 4½s	900.00	900.00	900.00
2nd U. S. Liberty Loan.....	1942 4½s	150.00	150.00	150.00
3rd U. S. Liberty Loan.....	1928 4½s	5,500.00	5,500.00	5,500.00
3rd U. S. Liberty Loan.....	1928 4½s	1,450.00	1,450.00	1,450.00
4th U. S. Liberty Loan.....	1938 4½s	10,000.00	10,000.00	10,000.00
4th U. S. Liberty Loan.....	1938 4½s	700.00	700.00	700.00

Municipal Bonds:

Casper, Wyo., Paving.....	1934 6s	12,935.00	13,000.00	12,935.00
Casper, Wyo., Paving.....	1934 6s	995.00	1,000.00	995.00
Casper, Wyo., Paving.....	1934 6s	497.50	500.00	497.50
Casper, Wyo., Paving.....	1934 6s	497.50	500.00	497.50
Casper, Wyo., Paving.....	1933 6s	4,500.00	4,500.00	4,500.00
Casper, Wyo., Paving.....	1933 6s	1,000.00	1,000.00	1,000.00
Casper, Wyo., Paving.....	1933 6s	3,000.00	3,000.00	3,000.00
Cheyenne, Wyo., Improvement.....	1934 5½s	7,920.00	8,000.00	7,920.00
Denver, Colo., Paving.....	1936 5½s	205.20	200.00	205.20
Denver, Colo., Paving.....	1936 5½s	2,223.80	2,200.00	2,223.80
Denver, Colo., Improvement.....	1936 5½s	10,069.60	10,000.00	10,069.60
Denver, Colo., Improvement.....	1936 5½s	7,052.50	7,000.00	7,052.50
Denver, Colo., Sewer.....	1936 5½s	26,107.50	25,000.00	26,107.50
Denver, Colo., Sewer.....	1937 5½s	10,173.00	10,000.00	10,173.00
Denver, Colo., Sewer.....	1937 5½s	5,058.00	5,000.00	5,058.00
Denver, Colo., Improvement.....	1937 5½s	31,329.00	30,000.00	31,329.00
Denver, Colo., Paving.....	1937 5½s	10,344.00	10,000.00	10,344.00
Denver, Colo., Paving.....	1937 5½s	20,668.00	20,000.00	20,668.00
Pueblo, Colo., Improvement.....	1937 5½s	35,000.00	35,000.00	35,000.00
Pueblo, Colo., Paving.....	1942 6s	18,090.00	18,000.00	18,090.00
Pueblo, Colo., Improvement.....	1943 6s	8,000.00	8,000.00	8,000.00

Sheridan, Wyo., Improvement.....	1933	6s	1,000.00	1,000.00	1,000.00
Sheridan, Wyo., Improvement.....	1933	6s	3,000.00	3,000.00	3,000.00
Sheridan, Wyo., Improvement.....	1933	6s	8,000.00	8,000.00	8,000.00
Sheridan, Wyo., Improvement.....	1934	6s	2,500.00	2,500.00	2,500.00
Sheridan, Wyo., Improvement.....	1934	6s	1,000.00	1,000.00	1,000.00
Sheridan, Wyo., Improvement.....	1934	6s	2,000.00	2,000.00	2,000.00

Investment Bonds:

Cheyenne, Wyo., Cheyenne Hotel Co.....	1936	6s	5,000.00	5,000.00	5,000.00
Denver, Colo., Norman Apts.....	1935	6½s	3,000.00	3,000.00	3,000.00
Denver, Colo., Norman Apts.....	1931-5	6½s	1,500.00	1,500.00	1,500.00
Fremont, Nebr., Bennett Live Stock Co.....	1921	6s	24,986.47	24,986.47	24,986.47

Totals			\$291,702.07	\$287,936.47	\$291,702.07
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SUMMARY OF BONDS

	Book Value	Par Value	Market Value
Government	\$ 24,050.00	\$ 24,050.00	\$ 24,050.00
State, Province, County and Municipal	233,165.60	229,400.00	233,165.60
Miscellaneous	34,486.47	34,486.47	34,486.47
Totals	\$291,702.07	\$287,936.47	\$291,702.07

**ALL SALARIES, COMPENSATION AND EMOLUMENTS RECEIVED IN
THE YEAR 1924 BY OFFICERS AND DIRECTORS
AUTHORIZED BY BOARD OF DIRECTORS**

Title	Name of Payee	Address	Amount	Date
President	J. C. Burger.....	Denver	\$1,500.00..	All of 1924
General Manager & Sec.-Treasurer..	Robert Brown....	Denver	7,500.00..	All of 1924
General Counsel...	R. J. Bardwell....	Denver	900.00..	All of 1924
Med. Director....	F. N. Cochems....	Salida	2,500.00	All of 1924
Asst. Secretary...	S. D. Emily.....	Denver	3,200.00..	All of 1924
General Agents...	D. E. Bone and L. I. Conklin....	Ordway & Lamar..	5,979.71..	All of 1924
General Agent....	N. A. Glasco.....	Grand Junction....	9,341.05..	All of 1924

AMERICAN LIFE INSURANCE COMPANY DETROIT, MICH.

Incorporated January 24, 1907.

Commenced business October 19, 1907.

Commenced business in Colorado September 23, 1921.

Home Office, 408 West Fort Street, Detroit, Mich.

President, CLARENCE L. AYRES.

Secretary, MARION O. ROWLAND.

Vice-President, HAROLD P. TROSPER.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Premium income: first year, \$314,872.31; re-	
newal, \$1,620,917.75	\$ 1,935,790.06
Total investment income	488,100.03
Miscellaneous income	76,000.81
Total income	\$ 2,499,890.90
Ledger assets, December 31, 1923	7,818,555.33
Total	\$ 10,318,446.23

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 640,548.63
Dividends to policyholders	25,127.72
Paid stockholders for interest or dividends	
Commissions	332,759.35
Other disbursements	427,999.82
Total disbursements	\$ 1,426,435.52
Balance	\$ 8,892,010.71

ASSETS

Total admitted assets	\$ 9,191,739.10
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LIABILITIES

Reserve	\$ 8,131,625.43
Other liabilities	667,334.87
Capital, \$200,000.00; surplus, \$192,778.80	392,778.80
Total liabilities	\$ 9,191,739.10

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	30,989	\$ 66,565,054.87
Outstanding December 31, 1924	33,012	70,478,439.80

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 14.6 per cent. of the gross premiums)	286,469.60
Insurance expenses incurred during the year	711,183.84
Loss from loading	424,714.24
Interest earned during the year	499,921.56
Investment expenses incurred during the year	32,351.41
Net income from investment	467,570.15
Interest required to maintain reserve	289,586.48
Gain from interest	177,983.67
Expected mortality on net amount at risk	619,423.72
Actual mortality on net amount at risk	299,789.45
Gain from mortality	319,634.27
Per cent. of mortality for year	48.4
Net expected disbursement to annuitants	
Net actual annuity claims incurred	
..... from annuities	
Total gain during the year from surrendered and lapsed policies	48,853.15
Dividends declared to stockholders	
Decrease in surplus on dividend account	33,836.13
Increase in special funds and special reserve during the year	85,387.50
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	19,690.12
Increase in surplus	69,774.97

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 47,001.00
Death losses incurred during 1924 on said policies (not deducting reserves)	20,315.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon	16,789.00
Loading on first year's premiums on policies issued in 1924 (averaging 56.7 per cent. of the gross premiums)	162,001.50
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums	170,468.22
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	13,400.04
Medical examinations and inspections of proposed risks	50,941.74
Advances to agents	18,341.29

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? On all of them. (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Illinois Standard $3\frac{1}{2}\%$, amount \$65,992,670.69, reserve \$7,607,022.59; actaries 4%, amount \$1,025,899.81, reserve \$440,846.00; select and ultimate, amount \$503,500.00, reserve \$36,378.00; net level, amount \$4,956,369.30, reserve \$100,899.00.

Has the company ever issued both non-participating and participating policies? Answer: No. Some participating business assumed by reinsurance.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$63,523,666.54; Participating, \$6,954,773.26.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	168	\$ 318,165.65
Colorado policies issued during the year.....	...	2,500.00
Total	168	\$ 320,665.65
Deduct ceased to be in force during the year.....	13	26,040.53
Policies in force Dec. 31, 1924.....	155	\$ 294,625.12
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	3	4,500.00
Total	3	\$ 4,500.00
Losses and claims settled during the year in cash, \$3,500.00; by compromise, \$.....	2	\$ 3,500.00
Losses and claims unpaid Dec. 31, 1924.....	1	1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	7,373.78

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 3,500.00
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	206.14
Cash surrenders paid during 1924.....	179.54

***AMERICAN LIFE RE-INSURANCE COMPANY
DALLAS, TEXAS**

Incorporated February 19, 1919. Commenced business March 11, 1919.

Commenced business in Colorado March 28, 1923.

Home Office, 3015 Cedar Springs Road, Dallas, Texas.

President, A. C. BIGGER.

Secretary, MORTON BIGGER.

Vice-President, FRED D. STRUDELL.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

Premium income: first year, \$172,692.72; re-	
newal, \$319,824.22	\$ 492,516.94
Total investment income.....	54,785.20
Miscellaneous income	40,615.94
Total income	\$ 587,918.08
Ledger assets December 31, 1923.....	730,829.57
Total	\$ 1,318,747.65

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 214,701.35
Dividends to policyholders.....	25,000.00
Paid stockholders for interest or dividends.....	82,209.20
Commissions	167,029.98
Other disbursements	
Total disbursements	\$ 488,940.53
Balance	\$ 829,807.12

ASSETS

Total admitted assets.....	\$ 871,466.01
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LIABILITIES

Reserve	\$ 363,190.00
Other liabilities	48,203.99
Capital, \$250,000.00; surplus, \$210,072.02.....	460,072.02
Total liabilities	\$ 871,466.01

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	7,909	\$ 41,224,327.00
Outstanding December 31, 1924.....	9,969	49,251,815.00

* Withdrew as of February 28, 1925.

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 4.93 per cent. of the gross premiums).....	\$ 23,640.22
Insurance expenses incurred during the year.....	228,397.00
Loss from loading.....	204,756.78
Interest earned during the year.....	52,431.90
Investment expenses incurred during the year.....	2,219.17
Net income from investment.....	50,212.73
Interest required to maintain reserve.....	16,925.48
Gain from interest.....	33,287.25
Expected mortality on net amount at risk.....	363,049.27
Actual mortality on net amount at risk.....	183,498.08
Gain from mortality.....	179,551.19
Per cent. of mortality for year.....	50.5
Net expected disbursement to annuitants.....	
Net actual annuity claims incurred.....	
..... from annuities.....	
Total gain during the year from surrendered and lapsed policies	3,736.39
Dividends declared to stockholders.....	25,000.00
Decrease in surplus on dividend account.....	
Decrease in special funds and special reserve during the year..	1,790.10
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	8,506.08
Increase in surplus.....	1,038.65

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 64,725.00
Death losses incurred during 1924 on said policies (not deducting reserves)	26,223.70
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	523.12
Loading on first year's premiums on policies issued in 1924 (averaging 39 per cent. of the gross premiums).....	64,673.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	80,442.61
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	977.26
Medical examinations and inspections of proposed risks.....	9,656.80
Advances to agents.....	4,048.01

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amounts of insurance in force under non-participating, annual dividends, and deferred dividend business respectively. Answer: Non-participating, \$49,251,815.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	112	\$ 345,725.00
Colorado policies issued during the year.....	13	65,199.00
Total	125	\$ 410,924.00
Deduct ceased to be in force during the year.....	16	64,578.00
Policies in force Dec. 31, 1924.....	109	\$ 346,346.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	...	.....
Total .....	...	\$ .....
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	...	\$
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	4,691.66

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	826.45

AMERICAN OLD LINE INSURANCE COMPANY LINCOLN, NEB.

Incorporated 1903.

Commenced business 1903.

Commenced business in Colorado August 30, 1920.

Home Office, Little Block, Lincoln, Neb.

President, M. D. HATCH.

Secretary, O. HAYWARD.

Vice-President, G. M. HATCH.

Treasurer, M. D. HATCH.

CAPITAL

Capital paid up in cash, \$150,000.00.

INCOME

Premium income: first year, \$115,077.87; re-		
newal, \$55,594.49	\$	170,672.36
Total investment income.....		17,979.16
Miscellaneous income (including accident and		
health department)		31,410.47
Total income	\$	220,061.99
Ledger assets December 31, 1923.....		341,569.10
Total	\$	561,631.09

DISBURSEMENTS

Paid policyholders for losses, matured endow-		
ments, annuities, cash surrenders, etc.....	\$	7,820.90
Dividends to policyholders.....		1,276.40
Paid stockholders for interest or dividends....		.....
Commissions		106,061.94
Other disbursements (including accident and		
health department)		101,016.69
Total disbursements	\$	216,175.93
Balance	\$	345,455.16

ASSETS

Total admitted assets.....	\$	348,481.32
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LIABILITIES

Reserve	\$	134,083.00
Other liabilities (including accident and health		
department)		34,442.15
Capital, \$150,000.00; surplus, \$29,956.17.....		179,956.17
Total liabilities	\$	348,481.32

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	1,115	\$ 2,615,750.00
Outstanding December 31, 1924.....	3,149	6,639,250.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging per cent. of the gross premiums).....	\$ 78,238.44
Insurance expenses incurred during the year.....	169,188.78
Loss from loading.....	90,950.34
Interest earned during the year.....	18,325.10
Investment expenses incurred during the year.....	18,325.10
Net income from investment.....	3,406.82
Interest required to maintain reserve.....	14,918.28
Gain from interest.....	42,101.83
Expected mortality on net amount at risk.....	5,019.07
Actual mortality on net amount at risk.....	37,082.76
Gain from mortality.....	11.9
Per cent. of mortality for year.....	
Net expected disbursement to annuitants.....	
Net actual annuity claims incurred.....	
..... from annuities.....	
Total gain during the year from surrendered and lapsed policies.....	3,323.30
Dividends declared to stockholders.....	
Decrease in surplus on dividend account.....	
.....crease in special funds and special reserve during the year.....	
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies.....	779.36
Decrease in surplus.....	31,545.91

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 33,929.81
Death losses incurred during 1924 on said policies (not deducting reserves).....	
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	2,159.41
Loading on first year's premiums on policies issued in 1924 (averaging per cent. of the gross premiums).....	75,094.98
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	103,471.80
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	2,838.60
Medical examinations and inspections of proposed risks.....	11,809.92
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term (Illinois basis) on all policies.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer:

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	68	\$ 113,000.00
Colorado policies issued during the year.....	21	40,500.00
Total	89	\$ 153,500.00
Deduct ceased to be in force during the year.....	7	28,500.00
Policies in force Dec. 31, 1924.....	82	\$ 125,000.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	...	.....
Total .....	...	\$ .....
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	...	\$
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses:.....	...	.....

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

BANKERS LIFE COMPANY DES MOINES, IOWA

Incorporated June 30, 1879.

Commenced business September 2, 1879.

Commenced business in Colorado November 6, 1911.

Home Office, Sixth and Grand Streets, Des Moines, Iowa.

President, GEORGE KUHN.

Secretary, G. W. FOWLER.

Vice-President, G. S. NOLLEN.

Treasurer, SIMON CASADY.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$4,129,229.49; re-	
newal, \$16,630,365.07	\$ 20,759,594.56
Total investment income	3,555,228.11
Miscellaneous income	770,703.75
Total income	\$ 25,085,526.42
Ledger assets December 31, 1923	60,650,034.65
Total	\$ 85,735,561.07

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 9,350,985.94
Dividends to policyholders	2,414,395.83
Paid stockholders for interest or dividends .....	.....
Commissions	2,836,988.84
Other disbursements	3,261,555.14
Total disbursements	\$ 17,863,925.75
Balance	\$ 67,871,635.32

ASSETS

Total admitted assets	\$ 71,803,669.62
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LIABILITIES

Reserve	\$ 53,666,665.00
Other liabilities	15,618,225.80
Capital, Mutual; surplus, \$2,518,778.82	2,518,778.82
Total liabilities	\$ 71,803,669.62

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	284,083	\$711,629,554.00
Outstanding December 31, 1924	305,176	768,732,413.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.28 per cent. of the gross premiums).....	\$ 4,144,612.92
Insurance expenses incurred during the year.....	5,853,538.96
Loss from loading.....	1,708,926.04
Interest earned during the year.....	3,676,920.59
Investment expenses incurred during the year.....	161,099.30
Net income from investment.....	3,515,821.29
Interest required to maintain reserve.....	1,832,655.45
Gain from interest.....	1,683,165.84
Expected mortality on net amount at risk.....	12,178,202.69
Actual mortality on net amount at risk.....	7,528,257.89
Gain from mortality.....	4,649,944.80
Per cent. of mortality for year.....	61.8
Net expected disbursement to annuitants.....	539.20
Net actual annuity claims incurred.....	1,860.00
Loss from annuities.....	1,320.80
Total gain during the year from surrendered and lapsed policies	435,032.62
Dividends declared to stockholders.....	
Decrease in surplus on dividend account.....	2,783,975.80
Decrease in special funds and special reserve during the year..	2,216,182.48
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	226,479.95
Increase in surplus.....	314,313.80

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 527,136.56
Death losses incurred during 1924 on said policies (not deducting reserves)	135,490.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	401,329.55
Loading on first year's premiums on policies issued in 1924 (averaging 22 per cent. of the gross premiums).....	835,001.45
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,831,600.24
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	224,138.77
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full net level premium prior to March, 1920; select and ultimate on examined business since March, 1920.

Net Level Premium.....	\$247,901,966.00
Select and Ultimate.....	314,546,477.00

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend only.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$206,284,000.00.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	5,790	\$ 13,861,549.00
Colorado policies issued during the year.....	697	2,074,969.00
Total	6,487	\$ 15,936,518.00
Deduct ceased to be in force during the year.....	463	1,329,038.00
Policies in force Dec. 31, 1924.....	6,024	\$ 14,607,480.00
Losses and claims unpaid Dec. 31 of previous year..	6	\$ 12,027.00
Losses and claims incurred during the year.....	63	136,821.00
Total	69	\$ 148,848.00
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	60	130,828.00
Losses and claims unpaid Dec. 31, 1924.....	9	18,020.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	338,870.34

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 130,828.00
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

BANKERS NATIONAL LIFE INSURANCE COMPANY DENVER, COLO.

Incorporated August 28, 1922.

Commenced business January 31, 1923.

Commenced business in Colorado January 31, 1923.

Home Office, 860 Gas and Electric Building, Denver, Colo.

President, R. R. LOUNSBURY.

Secretary, W. B. CHAMBERS.

Vice-President, A. L. SMITH.

Treasurer, R. R. LOUNSBURY.

CAPITAL

Capital paid up in cash, \$100,000.00.

INCOME

First year's premiums on original policies, without deduction for commissions or other expenses, less \$8,266.93 for first year's reinsurance	\$	128,713.34
First year's premiums for total and permanent disability benefits		1,570.27
For additional accidental death benefits included in life policies, less \$305.87 for first year's reinsurance		291.89
Premiums for extra hazards		401.39
First year's premiums on original policies	\$	130,976.89
Consideration for original annuities involving life contingencies		13,000.00
New premiums	\$	143,976.89
Renewal premiums, without deduction for commissions or other expenses	\$	30,583.01
Renewal premiums for total and permanent disability benefits		135.47
For additional accidental death benefits included in life policies		68.75
Premiums for extra hazards		36.56
Renewal premiums	\$	30,823.79
Total premium income	\$	174,800.68
Gross interest on mortgage loans	\$	5,520.40
Gross interest on collateral loans		431.43
Gross interest on bonds and dividends on stocks		862.55
Gross interest on premium notes, policy loans or liens		238.80
Gross interest on deposits in trust companies and banks		43.99
Gross interest on stock notes		18.00
Total interest and rents	\$	7,115.17
From other sources:		
Refund of capital stock tax	\$	137.00
Payments into premium deposit fund		29.00
Increase in premiums paid in advance		63.99
Increase in premiums in suspense		446.73
	\$	676.77
Total income	\$	182,592.62
Ledger assets December 31, 1924		186,139.19
Total	\$	368,731.81

DISBURSEMENTS

Death claims	\$1,000.00	
Amount paid for losses.....	\$	1,000.00
For annuities involving life contingencies.....		811.12
Premium notes and liens voided by lapse.....		15,522.66
Commissions to agents (less commission on re-insurance): first year's premiums, \$60,-031.06; renewal premiums, \$2,235.38; annuities (original), \$780.00.....		63,046.44
Compensation of managers and agents not paid by commission for services in obtaining new insurance		7,500.00
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision)		46.02
Medical examiners' fees, \$4,650.00; inspection of risks, \$278.00		4,928.00
Salaries and all other compensation of officers, directors, trustees and home office employees		9,354.90
Rent		1,200.00
Advertising, \$324.21; printing and stationery, \$1,778.21; postage, telegraph, telephone and express, \$521.83; exchange, \$0.25.....		2,624.50
Furniture, fixtures and safes.....		333.90
State taxes on premiums.....		732.75
Insurance department licenses and fees.....		264.00
Federal taxes		95.77
Other disbursements:		
Donations, \$53.25; miscellaneous expenses, \$128.75; office expense, \$123.60; premiums on business insurance policies, \$981.96.....		1,287.56
Interest on borrowed money.....		48.57
Gross loss on sale of maturity of ledger assets, viz.: Bonds		51.27
Total disbursements	\$	108,847.46
Balance	\$	259,884.35

LEDGER ASSETS

Book value of warrants.....	\$	1,500.00
Mortgage loans on real estate.....		100,000.00
Loans secured by pledge of bonds, stocks or other collateral		39.16
Loans made to policyholders on this company's policies assigned as collateral.....		102,400.18
Premium notes on policies in force.....		2,232.00
Book value of bonds.....		16,418.64
Cash in company's office.....		926.59
Deposits in trust companies and banks not on interest		7,084.95
Deposits in trust companies and banks on interest		7,000.00
Bills receivable, \$15,000.00; agents' balances (debit, \$7,534.41; credit, \$777.48); net, \$6,-806.93		21,806.93
Accrued interest purchased.....		222.50
Due for reinsurance.....		253.40
Total ledger assets.....	\$	259,884.35

NON-LEDGER ASSETS

Interest accrued on mortgages	\$	1,510.09		
Interest accrued on bonds not in default		374.42		
Interest accrued on collateral loans		3.36		
Interest accrued on deposits in banks		109.73		
Interest accrued on warrants		210.00		
Total interest and rents due and accrued	\$		2,207.60	
New Business				
(Paid-for Basis)				
Renewals				
Gross premiums due and unreported on policies in force December 31, 1924 (less reinsurance premiums)	\$	276.91	\$	3,995.11
Gross deferred premiums on policies in force December 31, 1924 (less reinsurance premiums)		3,713.41		8,471.05
Totals	\$	3,990.32	\$	12,466.16
Deduct loading		2,013.20		1,004.67
Net amount of uncollected and deferred premiums	\$	1,977.12	\$	11,461.49
All other assets: assigned reserve on \$100,000.00 of business life insurance				1,597.00
Gross assets	\$			277,127.56

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances	\$	7,584.41		
Bills receivable				15,000.00
Premium notes, policy loans and other policy assets in excess of net value and of other policy liabilities on individual policies				13,928.23
Total admitted assets	\$			240,614.92

LIABILITIES, SURPLUS AND OTHER FUNDS

Net present value of all the outstanding policies in force on the 31st day of December, 1924, American Experience table at 3½ per cent. on all policies	\$	114,427.16		
Net present value of annuities (including those in reduction of premiums): McClintock annuity, 3½ per cent.		11,213.88		
Total	\$	125,641.04		
Deduct net value of risks of this company reinsured in other solvent companies		5,153.05		
Net reserve (paid-for basis)	\$		120,487.99	
Extra reserve for total and permanent disability benefits			852.87	
Gross premiums paid in advance, including surrender values so applied, less discount, if any			878.49	
Commissions to agents, due or accrued			777.48	
Salaries, rents, office expenses, bills and accounts due or accrued			350.00	
Medical examiners' fees			150.00	
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement			1,000.00	
	\$		124,496.83	
Capital paid up			100,000.00	
Unassigned funds (surplus)			16,118.09	
Total	\$		240,614.92	

EXHIBITS OF POLICIES SHOWING PAID-FOR BUSINESS ONLY

The following is a correct statement of the **ORDINARY** business of the year on policy account as it stood at close of business December 31, 1924.

Classification	Whole Life Policies (Excluding Group)		Term and Other Policies (Excluding Group), Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	No.	Amount	No.	Amount	Amount	No.	Amount	
At end of previous year.....	392	\$1,614,500	30	\$118,000	\$ 422	...	\$1,762,500	
Issued during year.....	511	1,784,225	78	363,000	589	...	2,147,225	
Increased during year.....	...	5,000	...	.....	...	...	5,000
Totals before transfers.....	903	\$3,433,725	108	\$481,000	\$ ...	...	\$.....
Transfers:								
Additions.....	4	\$ 12,500	...	\$.....	\$ ...	...	\$.....
Totals after transfers.....	907	\$3,446,225	104	\$468,500	\$...	1,011	\$3,914,725	
Product ceased by:								
Death.....	...	\$.....	1	\$ 1,000	\$...	1	\$ 1,000	
Lapse.....	146	520,000	6	19,500	...	152	539,500	
Decrease.....	...	12,000	...	.....	...	...	12,000
Total terminated.....	147	\$ 52,000	7	\$ 20,500	\$...	153	\$ 52,500	
Outstanding end of year.....	761	\$2,914,225	97	\$448,000	\$...	858	\$3,382,225	

GAIN AND LOSS EXHIBIT

Running Expenses

		Gain in Surplus	Loss in Surplus
Gross premiums received during the year.....	\$172,296.35		
Deduct gross uncollected and deferred premiums of the previous year	10,854.89		
Balance	\$161,441.46		
Add gross uncollected and deferred premiums December 31, 1924	16,456.48		
Total	\$177,897.94		
Gross premiums of the year	\$177,897.94		
Deduct net premiums on the same	108,806.84		
Loading on gross premiums of the year	\$ 69,091.10		
Insurance expenses paid during the year	\$ 81,513.68		
Deduct insurance expenses unpaid December 31 of previous year (including \$5,564.87 loading on uncollected and deferred premiums)	8,273.06		
Balance	\$ 73,240.62		
Add insurance expenses unpaid December 31, 1924 (including \$3,017.87 loading on uncollected and deferred premiums)	4,517.87		
Insurance expenses incurred during the year.....	\$ 77,758.49		
Loss from loading.....			\$ 8,667.39
	Interest		
Interest, dividends and rents received during the year....	\$ 7,066.60		
Deduct interest and rents due and accrued December 31 of previous year	1,979.35		
Balance	\$ 5,087.25		
Add interest and rents due and accrued December 31, 1924..	2,207.60		
Total	\$ 7,294.85		
Interest earned during the year	\$ 7,294.85		
Net income from investments..	\$ 7,294.85		
Interest required to maintain reserve	2,964.57		
Gain from interest.....		\$ 4,330.28	

	Mortality	Gain in Surplus	Loss in Surplus
Expected mortality on net amount at risk.....	\$ 14,814.21		
Death losses paid during the year	\$ 1,000.00		
Balance	\$ 1,000.00		

Death losses incurred during the year, including the commuted value of instalment death losses	\$ 1,000.00
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Actual mortality on net amount at risk	\$ 1,000.00
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Gain from mortality.....	\$ 13,814.21
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	Annuities
Expected disbursements to annuitants	\$ 811.12
Actual annuity claims incurred..	\$ 811.12
Net actual annuity claims incurred	\$ 811.12

INVESTMENT EXHIBIT

Loss from assets not admitted.....	\$ 7,105.55
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Miscellaneous

Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies....	\$ 1,908.46
Loss from all other sources: Excess of notes and liens voided by lapse over reserves released	\$ 5,633.79
Balance unaccounted for.....	451.27

Total gains and losses in surplus during the year.....	\$ 20,052.95	\$ 21,858.00
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Surplus

Surplus December 31, 1923.....	\$ 17,923.14
Surplus December 31, 1924.....	16,118.09

Decrease in surplus.....	\$ 1,805.05	
Totals	\$ 21,858.00	\$ 21,858.00

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 9,277.46
Death losses incurred during 1924 on said policies (not deducting reserves)	1,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	-7,105.55
Loading on first year's premiums on policies issued in 1924 (averaging 45 per cent. of the gross premiums).....	68,658.35

Expenses specifically chargeable to first year's insurance, viz.:

Commissions on first year's premiums.....	\$ 60,031.06
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	7,500.00
Medical examinations and inspections of proposed risks	4,928.00
Total	\$ 72,459.06

GENERAL INTERROGATORIES REGARDING GAIN AND LOSS EXHIBIT

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis? Participating business, full level premium, non-participating business, Illinois standard.

If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.

Full level premium.....	\$2,717,725.00	Reserve.....	\$108,943.81
Illinois standard	645,000.00	Reserve.....	5,483.35

Has the company ever issued both non-participating and participating policies? Yes.

Does the company at present issue both non-participating and participating policies? (If the company does not at present issue both, state which kind is issued.) Yes.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Annual dividend	\$2,717,725.00
Non-participating	645,000.00

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	129	\$ 613,500.00
Colorado policies issued during the year.....	281	1,019,000.00
Total	410	\$ 1,632,500.00
Deduct ceased to be in force during the year.....	70	190,000.00
Policies in force Dec. 31, 1924.....	340	\$ 1,442,500.00
Losses and claims incurred during the year.....	1	\$ 1,000.00
Total	1	\$ 1,000.00
Losses and claims settled during the year in cash..	1	\$ 1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....	...	48,488.90

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 1,000.00
Annuities paid during 1924.....	811.12

MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of Principal Unpaid	
	Farm Properties	Other Properties
Colorado	\$ 38,500.00	\$ 47,500.00
Nebraska	10,000.00	4,000.00
Totals	\$ 48,500.00	\$ 51,500.00

COLLATERAL LOANS IN FORCE DECEMBER 31, 1924

Certificate No. 356, for 250 shares, The Investors Securities Company of Denver, Colorado, par value \$250.00; amount loaned thereon, \$39.16; maturity, 3-10-25; interest rate, 6 per cent.; name of actual borrower, August Esa.

BONDS OWNED

		Book Value	Par Value	Market Value
4th U. S. Liberty Loan.....1938	4½s	\$ 500.00	\$ 500.00	\$ 500.00
City of Delta, Colo.....1947-57	5s	12,498.89	12,000.00	12,498.89
Buffalo Brick Co.....1930	6s	1,500.00	1,500.00	1,500.00
Buffalo Brick Co.....1931	6s	2,000.00	2,000.00	2,000.00
Totals		\$16,498.89	\$16,000.00	\$16,498.89

SUMMARY OF BONDS

	Book Value	Par Value	Market Value
Government	\$ 500.00	\$ 500.00	\$ 500.00
State, Province, County and Municipal.....	12,418.64	12,000.00	12,418.64
Miscellaneous	3,500.00	3,500.00	3,500.00
Totals	\$16,418.64	\$16,000.00	\$16,418.64

**ALL SALARIES, COMPENSATION AND EMOLUMENTS RECEIVED IN THE
YEAR 1924 BY OFFICERS AND DIRECTORS, AUTHORIZED
BY BOARD OF DIRECTORS**

Title	Name of Payee	Address	Amount	Date
Pres. and Treas.	R. R. Lounsbury.....	Denver.....	\$3,600.00.....	1924
Secretary	W. B. Chambers.....	Denver.....	3,000.00.....	1924
Medical Dir.	Dr. A. L. Smith.....	Lincoln, Neb.....	1,800.00.....	1924

THE BANKERS RESERVE LIFE COMPANY OMAHA, NEB.

Incorporated January 15, 1908.

Commenced business March 3, 1908.

Commenced business in Colorado April 20, 1911.

Home Office, Nineteenth and Douglas Streets, Omaha, Neb.

President, R. L. ROBISON.

Secretary, R. C. WAGNER.

Vice-President, W. G. PRESTON.

Treasurer, R. C. WAGNER.

CAPITAL

Capital paid up in cash, \$100,000.00.

INCOME

Premium income: first year, \$747,092.83; re-	
newal, \$2,436,780.69	\$ 3,183,873.52
Total investment income	753,128.65
Miscellaneous income	83,485.13
Total income	\$ 4,020,487.30
Ledger assets December 31, 1923	13,777,741.72
Total	\$ 17,798,229.02

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 1,142,699.49
Dividends to policyholders	366,894.36
Paid stockholders for interest or dividends	10,000.00
Commissions	556,207.43
Other disbursements	717,744.61
Total disbursements	\$ 2,793,545.89
Balance	\$ 15,004,683.13

ASSETS

Total admitted assets	\$ 15,209,053.58
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LIABILITIES

Reserve	\$ 12,508,798.00
Other liabilities	1,231,922.43
Capital, \$100,000.00; surplus, \$1,368,333.15	1,468,333.15
Total liabilities	\$ 15,209,053.58

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	43,784	\$ 85,737,300.64
Outstanding December 31, 1924	48,954	93,563,393.29

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 26 per cent. of the gross premiums).....	\$ 807,766.15
Insurance expenses incurred during the year.....	1,218,030.37
Loss from loading.....	410,264.22
Interest earned during the year.....	759,376.45
Investment expenses incurred during the year.....	39,235.64
Net income from investment.....	720,140.81
Interest required to maintain reserve.....	463,516.00
Gain from interest.....	256,624.81
Expected mortality on net amount at risk.....	797,278.00
Actual mortality on net amount at risk.....	295,640.00
Gain from mortality.....	501,638.00
Per cent. of mortality for year.....	37.08
Net expected disbursement to annuitants.....	
Net actual annuity claims incurred.....	
..... from annuities.....	
Total gain during the year from surrendered and lapsed policies	140,901.61
Dividends declared to stockholders.....	10,000.00
Decrease in surplus on dividend account.....	394,452.25
Increase in special funds and special reserve during the year.....	12,664.32
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	4,408.72
Increase in surplus.....	34,078.77

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 83,933.00
Death losses incurred during 1924 on said policies (not deducting reserves)	11,565.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	43,546.00
Loading on first year's premiums on policies issued in 1924 (averaging 53 per cent. of the gross premiums).....	354,542.97
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	493,702.51
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	91,061.25
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system, preliminary term, modified preliminary term and select and ultimate basis. Additions and term \$1,216,547.00, reserve \$477,041.00; modified preliminary term, modified to old line \$83,124,726.00, reserve \$8,103,046.00; full preliminary term \$6,498,500.00, reserve \$2,833,462.00; extended and paid-up \$2,513,620.00, reserve \$1,106,180.00; select and ultimate \$210,100.00, reserve \$1,463.00; reinsurance \$1,711,862.00, reserve \$12,394.00.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: No.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$71,717,458.00, includes \$488,464.00 paid-up and extended; annual dividend, \$838,685.00; deferred dividend, \$21,007,250.00, includes \$2,025,156.00 paid-up and extended.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	1,136	\$ 2,424,265.00
Colorado policies issued during the year.....	76	172,984.00
Total	1,212	\$ 2,597,249.00
Deduct ceased to be in force during the year.....	70	269,347.50
Policies in force Dec. 31, 1924.....	1,142	\$ 2,327,901.50
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	3	8,500.00
Total	3	\$ 8,500.00
Losses and claims settled during the year in cash, \$8,500.00; by compromise, \$.....	3	\$ 8,500.00
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	80,240.06

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 8,500.00
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	28,785.00

BUSINESS MEN'S ASSURANCE COMPANY OF AMERICA **KANSAS CITY, MO.**

Incorporated June 28, 1909.

Commenced business July 1, 1909.

Commenced business in Colorado July 7, 1920.

Home Office, Gates Building, Tenth and Grand Avenues, Kansas City, Mo.

President, W. T. GRANT.

Secretary, A. J. RIEDER.

Vice-President, J. H. TORRANCE.

Treasurer, L. D. RAMSEY.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

Premium income: first year, \$205,179.91; re- newal, \$126,349.05	\$ 331,528.96
Total investment income	104,032.77
Miscellaneous income (including accident and health department)	3,086,607.46
Total income	\$ 3,522,169.19
Ledger assets December 31, 1923	2,062,566.69
Total	\$ 5,584,735.88

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.	\$ 27,153.74
Dividends to policyholders	457.11
Paid stockholders for interest or dividends	30,000.00
Commissions	152,338.21
Other disbursements (including accident and health department)	2,872,391.91
Total disbursements	\$ 3,082,340.97
Balance	\$ 2,502,394.91

ASSETS

Total admitted assets	\$ 2,592,417.28
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LIABILITIES

Reserve	\$ 329,398.88
Other liabilities (including accident and health department)	1,608,718.81
Capital, \$250,000.00; surplus, \$404,299.59	654,299.59
Total liabilities	\$ 2,592,417.28

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	2,959	\$ 7,664,700.00
Outstanding December 31, 1924	7,470	15,812,500.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 34.3 per cent. of the gross premiums).....	\$ 167,312.08
Insurance expenses incurred during the year.....	275,739.36
Loss from loading.....	108,427.28
Interest earned during the year.....	113,696.51
Investment expenses incurred during the year.....	8,496.90
Net income from investment.....	105,200.51
Interest required to maintain reserve.....	5,693.61
Gain from interest.....	99,506.90
Expected mortality on net amount at risk.....	39,236.70
Actual mortality on net amount at risk.....	24,078.46
Gain from mortality.....	65,158.24
Per cent. of mortality for year.....	26.9
Net expected disbursement to annuitants.....	
Net actual annuity claims incurred.....	
..... from annuities.....	
Total gain during the year from surrendered and lapsed policies	3,428.82
Dividends declared to stockholders.....	30,000.00
Decrease in surplus on dividend account.....	457.11
.....crease in special funds and special reserve during the year	
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	4,266.27
Increase in surplus.....	36,136.04

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 43,863.73
Death losses incurred during 1924 on said policies (not deducting reserves)	13,500.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	1,603.03
Loading on first year's premiums on policies issued in 1924 (averaging 54.1 per cent. of the gross premiums).....	110,121.26
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	146,892.53
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	256.69
Medical examinations and inspections of proposed risks.....	29,916.92
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Illinois standard.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer:

Participating\$ 28,480.00

Non-Participating 15,784,020.00

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	133	\$ 320,000.00
Colorado policies issued during the year.....	132	290,700.00
Total	265	\$ 610,700.00
Deduct ceased to be in force during the year.....	50	135,840.00
Policies in force Dec. 31, 1924.....	215	\$ 474,860.00
Losses and claims unpaid Dec. 31 of previous year..	1	\$ 10,000.00
Losses and claims incurred during the year.....	...	.....
Total	1	\$ 10,000.00
Losses and claims settled during the year in cash, \$.....; by compromise, \$1,900.00.....	1	\$ 1,900.00
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	9,202.08

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 1,900.00
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	107.00

THE CAPITOL LIFE INSURANCE COMPANY DENVER, COLO.

Incorporated August, 1905.

Commenced business August, 1905.

Commenced business in Colorado August, 1905.

Home Office, Sixteenth and Sherman Streets, Denver, Colo.

President, CLARENCE J. DALY.

Secretary, GEORGE H. BEAUDRY.

Vice-President, PATRICK CROWE.

Treasurer, PATRICK CROWE.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

First year's premiums on original policies, without deduction for commissions or other expenses, less \$4,473.64 for first year's reinsurance	\$	246,059.11
First year's premiums for total and permanent disability benefits, less \$96.77 for first year's reinsurance		6,747.70
For additional accidental death benefits included in life policies, less \$385.07 for first year's reinsurance		5,516.53
First year's premiums on original policies	\$	258,323.34
Dividends applied to purchase paid-up additions and annuities		6,868.15
New premiums	\$	265,191.49
Renewal premiums, without deduction for commissions or other expenses, less \$51,362.71 for reinsurance on renewals	\$	1,201,958.19
Renewal premiums for total and permanent disability benefits, less \$630.08 for reinsurance on renewals		11,149.20
For additional accidental death benefits included in life policies, less \$404.80 for reinsurance on renewals		4,682.26
Dividends applied to pay renewal premiums....		16,624.14
Dividends applied to shorten the endowment or premium-paying period		49.75
Renewal premiums	\$	1,234,463.54
Premium income	\$	1,499,655.03

Consideration for supplementary contracts not involving life contingencies.....	\$	4,151.00
Dividends left with the company to accumulate at interest.....		101,117.88
Gross interest on mortgage loans.....	\$	249,662.56
Gross interest on bonds and dividends on stocks, less \$6,934.35 accrued interest on bonds acquired during 1924.....		42,230.52
Gross interest on premium notes, policy loans or liens.....		96,589.26
Gross interest on deposits in trust companies and banks.....		4,118.88
Miscellaneous interest.....		1,717.17
Gross rent from company's property, including \$3,000.00 for company's occupancy of its own buildings.....		11,586.29
Total interest and rents.....	\$	405,904.68
Old accounts charged off.....		59.84
Borrowed money (gross).....		30,000.00
From agents' balances previously charged off....		20.00
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		618.95
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds.....		1,441.73
Total income.....	\$	2,042,969.11
Ledger assets December 31, 1923.....		6,116,079.97
Total.....	\$	8,159,049.08

DISBURSEMENTS

For death claims (less \$65,045.00 re-insurance).....	\$278,651.79
Additions.....	123.31
For matured endowments.....	6,653.00
For total and permanent disability:	
Premiums waived during the year.....	2,634.43
Payments made to policyholders during the year.....	2,050.00
For additional accidental death benefits.....	1,000.00
Net amount paid for losses and matured endowments.....	\$ 291,112.53
For annuities involving life contingencies.....	2,933.06
Premium notes and liens voided by lapse.....	14,449.20
Surrender values paid in cash or applied in liquidation of loans or notes.....	184,324.33
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	2,882.11
Dividends applied to pay renewal premiums....	16,624.14
Dividends applied to shorten the endowment or premium-paying period.....	49.75
Dividends applied to purchase paid-up additions and annuities.....	6,968.15
Dividends left with the company to accumulate at interest.....	101,117.88
(Total paid policyholders...)	\$620,361.15

Expense of investigation and settlement of policy claims, including \$2,037.56 for legal expenses	2,214.78
Paid for claims on supplementary contracts not involving life contingencies.....	7,236.41
Dividends and interest thereon held on deposit surrendered during the year.....	61,328.74
Paid stockholders for dividends.....	25,000.00
Commissions to agents (less commission on re-insurance): first year's premiums, \$184,185.17; renewal premiums, \$49,883.20.....	234,068.37
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision)	17,353.31
Branch office expenses, including salaries of managers and clerks.....	33,194.50
Medical examiners' fees, \$19,171.50; inspection of risks, \$6,349.58	25,521.08
Salaries and all other compensation of officers, directors, trustees and home office employees	83,761.97
Rent, including \$3,000.00 for company's occupancy of its own buildings.....	7,897.45
Advertising, \$6,876.04; printing and stationery, \$6,532.93; postage, telegraph, telephone and express, \$4,909.72; exchange, \$20.22.....	18,338.91
Legal expense	35.00
Furniture, fixtures and safes.....	12,367.42
Repairs and expenses (other than taxes) on real estate	6,906.05
Taxes on real estate.....	7,760.27
State taxes on premiums.....	18,779.64
Insurance department licenses and fees.....	4,088.22
Federal taxes	18,362.76
Personal property tax.....	3,566.58
Other disbursements:	
Traveling expense, \$1,925.29; bureau earnings, \$4,556.98; investment expense, \$483.12; miscellaneous expense, \$6,592.02; suspense, \$185.05	13,742.46
Agents' balances charged off.....	1,430.82
Gross loss on sale or maturity of bonds.....	185.63
Gross decrease, by adjustment, in book value of bonds (including \$1,143.75 for amortization of premiums)	1,143.75
Total disbursements	\$ 1,224,645.27
Balance	\$ 6,934,403.81

LEDGER ASSETS

Book value of real estate.....	\$ 474,003.38
Mortgage loans on real estate.....	3,504,289.04
Loans made to policyholders on this company's policies assigned as collateral.....	1,537,005.54
Premium notes on policies in force.....	88,228.99

Book value of bonds.....	1,250,811.62	
Cash in company's office.....	\$16,704.43	
Deposits in trust companies and banks not on interest.....	6,210.46	
Deposits in trust companies and banks on interest.....	14,929.35	
		\$ 37,844.24
Bills receivable, \$13,000.00; agents' balances (debit, \$32,247.29; credit, \$3,026.29).....		42,221.00
Total ledger assets.....		\$ 6,934,403.81

NON-LEDGER ASSETS

Interest due, \$17,129.22 and accrued, \$51,263.36 on mortgages	\$ 68,392.52	
Interest accrued on bonds not in default.....	11,851.20	
Interest due, \$12,261.39 and accrued, \$1,764.58 on premium notes, policy loans or liens.....	14,025.97	
Interest due on bank balances.....	169.44	
Total interest and rents due and accrued		\$ 93,939.13
Due from other companies for losses or claims on policies of this company reinsured.....		14,200.00
	Renewals	
Gross premiums due and unreported on policies in force December 31, 1924 (less reinsurance premiums)	\$ 138,718.19	
Gross deferred premiums on policies in force December 31, 1924 (less reinsurance premi- ums)	17,953.33	
Total	\$ 156,671.33	
Deduct loading	14,901.34	
Net amount of uncollected and deferred premiums		\$ 141,769.99
Gross assets		\$ 7,184,312.93

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$ 32,247.29	
Bills receivable	13,000.00	
Premium notes, policy loans and other policy assets in excess of net value and of other policy liabilities on individual policies.....	1,336.75	
Deposit in suspended bank.....	6,000.00	
		\$ 52,584.04
Total admitted assets.....		\$ 7,131,728.89

LIABILITIES, SURPLUS AND OTHER FUNDS

Net present value of all the outstanding policies in force on the 31st day of De- cember, 1924, American Experience table at 3½ per cent. on regular business.....	\$ 5,465,488.00	
Group insurance.....	57,000.00	
Same for dividend additions.....	18,884.00	
		\$ 5,538,881.00

Net present value of annuities (including those in reduction of premiums):

American Experience $3\frac{1}{2}$ per cent.....\$	279.00	
McClintock Ann. $3\frac{1}{2}$ per cent.....	17,303.00	
		17,582.00

Total\$ 5,556,463.00

Deduct net value of risks of this company reinsured in other solvent companies..... 89,305.00

Net reserve (paid-for basis).....\$ 5,467,158.00

Extra reserve for total and permanent disability benefits \$51,065.72; and for additional accidental death benefits (less \$395.00 reinsurance) \$5,099.00 included in life policies 56,164.72

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company 11,263.11

Present value of amounts incurred but not yet due for total and permanent disability benefits..... 23,609.00

Claims for death losses in process of adjustment or adjusted and not due.....\$ 10,772.00

Claims for death losses reported for which no proofs have been received 7,682.00

Reserve for net death losses incurred but unreported..... 4,000.00

Claims for death losses and other policy claims resisted..... 25,000.00

Claims for additional accidental death benefits..... 1,000.00

Total policy claims..... 48,454.00

Dividends left with the company to accumulate at interest, and accrued interest thereon..... 515,064.40

Gross premiums paid in advance, including surrender values so applied, less discount, if any..... 3,664.52

Unearned interest and rent paid in advance..... 44,251.52

Commissions due to agents on premium notes when paid..... 4,411.45

Salaries, rents, office expenses, bills and accounts due or accrued 10,502.99

Medical examiners' fees..... 2,015.50

Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement 46,495.52

Borrowed money 30,000.00

Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums 1,572.78

Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including May 31, 1925, whether contingent upon the payment of renewal premiums or otherwise..... 9,206.93

Dividends declared on or apportioned to deferred dividend policies payable to policyholders to and including December 31, 1925..... 25,388.02

Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies..... 105,035.31

Premiums in suspense..... 595.92

Capital paid up.....\$ 6,404,853.69

Unassigned funds (surplus)..... 250,000.00

Unassigned funds (surplus)..... 476,875.20

Total\$ 7,131,728.89

EXHIBIT OF POLICIES SHOWING PAID-FOR BUSINESS ONLY

The following is a correct statement of the **ORDINARY** business of the year on policy account as it stood at close of business December 31, 1924.

Classification	Whole Life Policies (Excluding Group), Including				Term and Other Policies (Excluding Group), Including				Additions to Policies by Dividends		Total Number and Amounts	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	Amount	No.	Amount	No.	Amount
At end of previous year.....	16,973	\$34,858,655	1,795	\$3,477,602	328	\$1,952,177	82	\$9,722,930	\$	31,756	19,128	\$50,043,120
Issued during year.....	2,651	5,529,207	850	1,800,800	102	474,349	4	805,450		5,141	3,607	8,614,947
Revived during year.....	266	667,320	21	61,500	15	69,795	---	---		---	302	798,615
Increased during year.....	---	17,278	---	11,500	---	---	---	3,923,200		---	---	3,951,978
Totals before transfers.....	19,890	\$41,072,460	2,666	\$5,351,402	445	\$2,496,321	36	\$14,451,580	\$	---	---	\$
Transfers:												
Deductions	23	\$72,715	22	\$65,983	38	\$59,000	---	\$		---	---	\$
Additions	59	106,000	17	45,250	7	46,448	---	---		---	---	---
Balance of transfers.....	+36	\$+83,285	-5	\$-20,733	-31	\$-12,552	---	\$		---	---	\$
Totals after transfers.....	19,926	\$41,105,745	2,661	\$5,330,669	414	\$2,483,769	36	\$14,451,580	\$	36,897	23,037	\$63,408,660
Deduct ceased by:												
Death.....	110	272,787	9	14,582	3	\$20,000	---	\$37,650		---	122	\$345,019
Maturity.....	---	---	6	6,653	---	---	---	---		---	6	6,653
Expiry.....	---	---	---	---	4	4,500	---	---		---	4	4,500
Surrender.....	646	1,437,174	55	108,600	---	---	---	---		569	701	1,546,343
Lapse.....	1,416	3,446,090	194	460,000	64	415,134	1	81,000		---	1,675	4,402,224
Decrease.....	---	122,559	---	10,473	---	33,741	---	---		---	---	166,773
Withdrawal.....	---	---	---	---	---	---	---	2,912,080		---	---	2,912,080
Total terminated.....	2,172	\$5,278,610	264	\$600,808	71	\$473,375	1	\$3,030,730	\$	569	2,508	\$9,383,592
Outstanding end of year.....	17,754	\$5,827,135	2,397	\$4,730,861	343	\$2,010,394	35	\$11,420,850		36,328	20,529	\$54,025,068
Policies reinsured.....	---	\$	---	\$	---	\$	---	\$		---	480	\$2,751,442

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	5,493	\$ 19,340,357.00
Colorado policies issued during the year.....	1,130	4,604,320.00
Total	6,623	\$ 23,944,677.00
Deduct ceased to be in force during the year.....	709	1,809,876.00
Policies in force Dec. 31, 1924.....	5,914	\$ 22,134,801.00
Losses and claims unpaid Dec. 31 of previous year..	3	\$ 4,500.00
Losses and claims incurred during the year.....	39	127,292.39
Total	42	\$ 131,792.39
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	38	\$ 127,110.39
Losses and claims unpaid Dec. 31, 1924.....	4	4,682.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....		498,941.33
CLASSIFICATION OF COLORADO LOSSES AND CLAIMS		
Death claims paid during 1924.....		\$ 127,110.39
Endowments paid during 1924.....		3,500.00
Annuities paid during 1924.....		2,933.06
Disability benefits paid during 1924.....		810.66
Cash surrenders paid during 1924.....		46,307.43

GAIN AND LOSS EXHIBIT

Running Expenses

	Gain in Surplus	Loss in Surplus
Gross premiums received during the year ----- \$1,471,559.34		
Deduct gross uncollected and deferred premiums of the previous year ---- 108,453.50		
Balance ----- \$1,363,105.84		
Add gross uncollected and deferred premiums December 31, 1924 ---- 166,671.33		
Total ----- \$1,519,777.17		
Deduct gross premiums paid in advance December 31, 1924 ----- 3,664.52		
Balance ----- \$1,516,112.65		
Add gross premiums paid in advance December 31, previous year ----- 2,972.60		
Gross premiums of the year ----- \$1,519,085.25		
Deduct net premiums on the same ---- 1,136,677.39		
Loading on gross premiums of the year (averaging 25.2 per cent of the gross premiums) -----	\$382,407.86	
Insurance expenses paid during the year. \$ 454,507.97		
Deduct insurance expenses unpaid Dec- ember 31 of previous year (includ- ing \$9,916.20 loading on uncollected and deferred premiums) ----- 59,654.32		
Balance ----- \$ 394,853.65		
Add insurance expenses unpaid Decem- ber 31, 1924 (including \$14,901.34 loading on uncollected and de- ferred premiums) ----- 78,326.80		
Insurance expenses incurred during the year -----	473,180.45	
Loss from loading -----		\$ 90,772.59

	Interest	Gain in Surplus	Loss in Surplus
Interest, dividends and rents received during the year (less \$1,143.75 amortization and plus \$1,441.73 accrual).....	\$ 406,202.66		
Deduct interest and rents due and accrued December 31 of previous year	85,112.42		
Balance	\$ 321,090.24		
Add interest and rents due and accrued December 31, 1924.....	93,939.13		
Total	\$ 415,029.37		
Deduct interest and rents paid in advance December 31, 1924.....	44,251.52		
Balance	\$ 370,777.85		
Add interest and rents paid in advance December 31 of previous year.....	38,936.08		
Interest earned during the year.....		\$409,713.93	
Investment expenses paid during the year	\$ 53,265.75		
Investment expenses incurred during the year		53,265.75	
Net income from investments.....		\$356,448.18	
Interest required to maintain reserve.....		195,716.22	
Gain from interest.....		\$160,731.96	

	Mortality	
Expected mortality on net amount at risk	\$470,656.00	
Death losses paid during the year.....	\$ 278,775.10	
Deduct death losses unpaid December 31 of previous year.....	37,300.00	
Balance	\$ 241,475.10	
Add death losses unpaid December 31, 1924	33,254.00	
Death losses incurred during the year, including the commuted value of instalment death losses.....	\$ 274,729.10	
Deduct terminal reserves released by death of insured.....	29,098.33	
Actual mortality on net amount at risk	235,630.77	
Gain from mortality.....		\$235,025.23

	Annuities	
Expected disbursements to annuitants.....	\$ 2,933.06	
Deduct reserves expected to be released by death.....	288.61	
Net expected disbursements to annuitants	\$ 2,644.45	
Actual annuity claims incurred.....	\$ 2,933.06	
Deduct reserves released by death of annuitants	1,269.95	
Net actual annuity claims incurred.....	1,673.11	
Gain from annuities.....		\$ 971.34

	Surrenders, Lapses and Changes	Gain in Surplus	Loss in Surplus
Terminal reserves on policies and additions surrendered for cash value during the year-----	\$ 189,762.53		
Deduct amount paid on the same-----	180,417.96		
Gain during the year on said policies surrendered for cash-----		\$ 9,344.57	
Terminal reserves on policies on account of which extended insurance was granted during the year-----	\$ 1,421.00		
Deduct indebtedness and initial reserves on said extended insurance-----	1,357.49		
Gain during the year on extended insurance-----		63.51	
Terminal reserves on policies exchange during the year for paid-up insurance-----	\$ 37,042.00		
Deduct indebtedness and initial reserves on said paid-up insurance-----	35,573.61		
Gain during the year on said paid-up insurance-----		1,468.39	
Loss from changes and restorations made during the year-----		—6,445.00	
Gain during the year from reserves released on lapsed policies on which no cash value, paid-up or extended insurance was allowed-----		15,411.00	
Total-----		\$ 19,842.47	
Premium notes voided by lapse-----		14,449.20	
Total gain during the year from surrendered and lapsed policies-----		\$ 5,393.27	

Dividends

Dividends declared to stockholders-----		\$ 25,000.00
Dividends paid policyholders in cash, \$2,882.11; left with the company to accumulate, \$101,117.88-----	\$103,999.99	
Dividends applied to pay renewal premiums-----	16,624.14	
Dividends applied to purchase paid-up additions and annuities-----	6,917.90	
Increase in unpaid, deferred, apportioned and provisionally ascertained dividends-----	35,030.72	
Total-----	\$162,572.75	
Decrease in surplus on dividend account-----		\$162,572.75

Profit and Loss (Excluding Investments)

Carried to profit account-----	\$ 79.84	
Carried to loss account-----	1,430.82	
Net to loss account-----		\$ 1,350.98

INVESTMENT EXHIBIT		Gain in	Loss in
Stocks and Bonds		Surplus	Surplus
Gains:			
Profits on sales or maturity.....	\$ 618.95		
Total gain carried in.....		\$ 618.95	
Losses:			
Losses on sales or maturity.....	\$ 185.63		
Total loss carried in.....			\$ 185.63
Gain from assets not admitted.....		\$ 1,947.30	
Miscellaneous			
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies.....		\$ 8,830.28	
Total gains and losses in surplus during the year		\$413,518.33	\$279,881.95
Surplus			
Surplus December 31, 1923.....	\$343,288.82		
Surplus December 31, 1924.....	476,875.20		
Increase in surplus.....			133,636.38
Totals		\$413,518.33	\$413,518.33

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 84,982.00
Death losses incurred during 1924 on said policies (not deducting reserves)...	17,359.82
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid.....	5,092.00
Loading on first year's premiums on policies issued in 1924 (averaging 62.4 per cent. of the gross premiums).....	153,453.18
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums.....	\$184,185.17
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices.....	9,823.07
Medical examinations and inspections of proposed risks.....	25,521.08
Total	\$219,529.32

GENERAL INTERROGATORIES REGARDING GAIN AND LOSS EXHIBIT

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis? Illinois standard.

Has the company ever issued both non-participating and participating policies? Yes.

Does the company at present issue both non-participating and participating policies? (If the company does not at present issue both, state which kind is issued.) Non-participating only.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively: Deferred dividend, \$1,657,080.00; annual dividend, \$1,683,287.00; non-participating, \$3,926,385.00; group, \$11,420,860.00.

Has the company any assessment or stipulated premium insurance in force? No.

REAL ESTATE OWNED, CLASSIFIED BY STATES

	Market Value
Colorado	\$ 474,003.38

MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of Principal Unpaid	
	Farm Properties	Other Properties
Colorado	\$ 294,114.78	\$ 2,662,052.71
Idaho		26,500.00
Illinois		10,500.00
Nebraska		10,000.00
New Mexico		44,500.00
Texas	4,500.00	444,621.55
Wyoming		7,500.00
Totals	\$ 298,614.78	\$ 3,205,674.26
Aggregate		\$ 3,504,289.04

BONDS OWNED

Class of Bonds		Book Value	Par Value	Market Value
Government—				
U. S. First Liberty.....	1947	3½s	\$ 10,000.00	\$ 10,100.00
U. S. First Liberty.....	1947	3½s	2,650.00	2,676.50
U. S. First Liberty Converted.....	1947	4¼s	800.00	812.00
U. S. Second Liberty Converted.....	1942	4¼s	15,000.00	15,117.19
U. S. Second Liberty Converted.....	1942	4¼s	4,732.32	4,787.11
U. S. Second Liberty Converted.....	1942	4¼s	404,243.75	403,125.00
U. S. Fourth Liberty.....	1938	4¼s	10,000.00	10,181.25
State, Province, County and Municipals—				
Archuleta Co., Colo., School Dist. No. 5.....	1944	6s	1,247.85	1,249.20
Canon City, Colo., Paving Dist. No. 1.....	1944	5s	5,000.00	5,000.00
Cheyenne Wells, Colo., Water.....	1926	6s	6,968.86	7,000.00
Cheyenne, Wyo., Paving Dist. No. 2.....	1934	6s	2,500.00	2,500.00
Cheyenne, Wyo., Paving Dist. No. 3.....	1934	6s	4,000.00	4,028.00
Cheyenne, Wyo., Paving Dist. No. 4.....	1934	5½s	2,985.00	3,000.00
Cheyenne, Wyo., Paving Dist. No. 6.....	1934	6s	1,000.00	1,016.90
State of Colorado, Capitol Building.....	1925	4s	9,742.00	10,000.00
Colorado Springs, Colo., Electric Light.....	1931	4½s	5,000.00	5,000.00
El Paso, Texas, Paving Improvement Certificates	1933	7s	10,000.00	10,134.00
Gillespie County, Texas, Road District No. 1.....	1929	5½s	1,000.00	1,000.00
Haxtun, Colo., Sanitary Sewer District No. 1.....	1938	6s	3,000.00	3,000.00
Houston, Texas, Permanent Paving Bond	1932	5s	25,896.34	25,000.00
Julesburg, Colo., Sanitary Sewer Dist. No. 1.....	1929	6s	500.00	500.00
Lamar, Colo., Paving Dist. No. 2.....	1946	5½s	6,000.00	6,000.00
Las Animas, Colo., Public Improvement	1929	6s	10,500.00	10,500.00
Las Cruces, N. Mex., Union High School District	1950	5½s	1,000.00	1,049.40
Las Vegas, N. Mex., Sewer.....	1952	6s	10,557.33	10,000.00
Littleton, Colo., Taylor Sidewalk Improvement	1934	5½s	2,500.00	2,535.70
Ogden, Utah, Refunding Series A.....	1935	4½s	5,100.00	5,000.00
Ogden, Utah, Sewer Dist. No. 145.....	1925	6s	5,970.00	6,000.00
Piute County, Utah, Road Series 1920-1940		6s	2,556.32	2,500.00

Plentywood, Mont., Water.....	1934	6a	10,000.00	10,000.00	10,000.00
Pondera County, Mont., Funding.....	1927	5 $\frac{3}{4}$ s	2,000.00	2,000.00	2,018.50
Pueblo, Colo., Conservancy District.....	1955	5a	2,995.09	3,000.00	2,992.50
Pueblo, Colo., Public Improvement					
North Side	1942	6s	10,000.00	10,000.00	10,000.00
Raton, N. Mex., Paving Dist. No. 10.....	1934	6s	16,000.00	16,000.00	16,108.00
Raton, N. Mex., Paving Dist. No. 11.....	1934	6s	1,500.00	1,500.00	1,500.00
Rexburg, Ida., Improvement Dist.					
No. 9	1928	7s	15,000.00	15,000.00	15,000.00
Rocky Ford, Colo., Main St. Paving					
Dist.	1943	6s	1,000.00	1,000.00	1,010.00
San Miguel County, N. Mex., Refund-					
ing	1931	5s	5,000.00	5,000.00	5,078.50
Sanpete County, Utah, Road.....	1926	4 $\frac{1}{2}$ s	5,000.00	5,000.00	5,043.00
Santa Fe, N. Mex., Paving.....	1933	7a	6,000.00	6,000.00	6,000.00
Sheridan, Wyo., Refunding.....	1946	4 $\frac{3}{4}$ s	4,987.50	5,000.00	4,987.50
Sheridan, Wyo., Improvement Dists.					
Nos. 10 and 14.....	1932	6s	2,000.00	2,000.00	2,000.00
Sterling, Colo., Central Paving Dist.....	1941	6s	2,000.00	2,000.00	2,000.00
Stillwater County, Mont., Refunding.....	1929	5 $\frac{1}{2}$ s	9,143.55	9,000.00	9,143.55
Sugar City, Colo., Sewer Dist. No. 1.....	1932	6s	4,114.55	4,114.55	4,114.55
Thermopolis, Wyo., Paving Dist. No. 6.....	1934	7a	2,009.20	2,000.00	2,009.20
Trinidad, Colo., Paving Dist. No. 12.....	1942	6s	2,000.00	2,000.00	2,018.40
Trinidad, Colo., Paving Dist. No. 18.....	1943	6a	2,000.00	2,000.00	2,007.00
Wheatland, Wyo., Sewerage.....	1940	6s	3,070.37	3,000.00	3,096.00
Railroad—					
The Baltimore & Ohio 1st Mort. Gold.....	1948	5s	7,875.00	7,500.00	7,537.50
Chicago & Western Indiana Col. Trust.....	1935	7 $\frac{1}{2}$ s	2,500.00	2,500.00	2,500.00
Pennsylvania R. R. Co. Secured.....	1964	5s	4,915.15	5,000.00	4,912.50
Seaboard Air Line 1st Mortgage.....	1945	6s	24,789.47	30,000.00	25,425.00
Public Utilities—					
Arkansas Light & Power Co., 1st					
Mort. Colo.....	1945	6s	4,929.27	5,000.00	5,050.00
Coast Valley Gas & Electric Co. 1st					
Mort. Calif.....	1952	6s	4,875.82	5,000.00	4,975.00
Great Western Power Co. 1st Refund-					
ing Calif.....	1949	6s	4,785.25	5,000.00	5,075.00
Idaho Power Co. 1st Mort. Me.....	1947	5a	10,719.53	12,000.00	11,190.00
Illinois Power Co. 1st Mort. Ills.....	1933	5a	16,084.31	17,500.00	16,100.00
Illinois Power & Lt. Corp. 1st and Re-					
funding, Ills.....	1953	6s	14,739.68	15,000.00	14,775.00
Interstate Public Service Co. 1st and					
Refunding, Ind.....	1948	6a	5,044.88	5,500.00	5,390.00
Iowa Electric Co. 1st Mortgage, Ia.....	1934	6a	2,936.39	3,000.00	2,925.00
Kansas Gas and Electric Co. 1st Mort-					
gage, W. Va.....	1952	6a	14,343.20	15,000.00	14,756.25
Laclede Gas Light Co. 1st Mort. Mo.....	1953	5 $\frac{1}{2}$ s	2,399.74	2,500.00	2,381.25
Nevada-California Elec. Co., 1st Mort.....	1946	6a	53,970.98	55,000.00	53,900.00
Nevada-California Electric Co. 1st Lien,					
Series B.....	1950	6a	4,718.23	5,000.00	4,900.00
Ohio Service Co. 1st Mortgage, Ohio.....	1937	6a	5,787.02	6,000.00	5,760.00
Pacific Power & Light Co. 1st Mort-					
gage, Me.....	1930	5a	4,550.87	5,000.00	4,700.00
Power Corp. of N. Y. 1st Mort., N. Y.....	1942	6 $\frac{1}{2}$ s	14,941.88	15,000.00	15,300.00
Southern California Gas Co. 1st Mort-					
gage, Calif.....	1950	6a	19,922.58	20,000.00	20,800.00
Southern Colorado Power Co. 1st Mort-					
gage, Colo.....	1947	6a	19,697.06	21,000.00	19,740.00
Southern Illinois Light & Power Co. 1st					
Mortgage, Ills.....	1931	6a	4,988.25	5,000.00	5,125.00

		Book Value	Par Value	Market Value
United States Public Service Co. 1st				
Mortgage, Del.	1927 6s	9,926.99	10,000.00	10,150.00
West Missouri Power Co. 1st Mort., Mo.	1944 6½s	4,975.00	5,000.00	5,050.00
Wisconsin Ry. Lt. & Pr. Co. 1st Mort- gage, Wis.	1933 5s	6,323.84	7,000.00	6,405.00
Miscellaneous—				
Barnes Bldg. Co. 1st Mort., Colo.	1931 6s	12,951.16	13,000.00	13,000.00
Blaney-Murphy Co. 1st Mort., Colo.	1929 6s	18,844.60	19,000.00	19,000.00
Colorado Fuel & Iron Co. General Mortgage, Colo.	1943 5s	13,952.62	15,000.00	13,800.00
Denver Ice & Cold Storage Co. 1st Mortgage, Colo.	1927 7s	20,000.00	20,000.00	20,000.00
Denver Tramway Terminals Co. 1st Mortgage, Colo.	1931-1934 5s	13,500.00	15,000.00	13,500.00
Denver Union Stock Yards Co. 1st Mortgage, Colo.	1926-1928 5s	14,768.55	15,000.00	15,000.00
General Iron Works Co. 1st Mort., Colo.	1933 6½s	24,735.00	25,000.00	24,735.00
Long-Bell Lumber Co. 1st Mort., Mo.	1943 6s	2,810.66	3,000.00	2,850.00
McPhee & McGinnity Co. 1st Mort., Colo.	1932 6s	27,891.26	28,000.00	28,000.00
Norman Apartments 1st Mort., Colo.	1926 6½s	2,500.00	2,500.00	2,500.00
Nuckolls Packing Co. 1st Mort., Colo.	1927 6s	4,989.79	5,000.00	4,981.25
Remington Arms Co. 1st Mort., Del.	1937 6s	2,823.23	3,000.00	2,726.25
Scruggs, Vandervoort, Barney Realty Co. 1st Mort., Mo.	1938 6s	29,103.95	29,000.00	29,105.00
Sterling Hotel 1st Mortgage, Colo.	1930 7s	55,611.43	57,500.00	54,625.00
Teton Hotel Co. 1st Mortgage, Wyo.	1929 8s	44,558.10	45,000.00	44,325.00
Union Bag & Paper Corp. 1st Mort- gage, N. J.	1942 6s	4,863.78	5,000.00	4,800.00
Utah Ice & Storage Co. 1st Mort., Utah.	1930 6s	9,516.52	10,000.00	9,635.00
Utah-Idaho Sugar Co. 1st Mort., Utah.	1927 7s	985.35	1,000.00	1,020.00
Totals		\$1,250,811.62	\$1,266,014.55	\$1,255,019.90

SUMMARY OF BONDS

	Book Value	Par Value	Market Value
Government	\$ 447,426.07	\$ 443,200.00	\$ 446,799.05
State, Province, County and Municipal	228,843.96	227,314.55	229,695.85
Railroad	39,579.62	45,000.00	40,475.00
Public Utilities	230,555.97	239,500.00	234,447.50
Miscellaneous	304,406.00	311,000.00	303,602.50
Totals	\$1,250,811.62	\$1,266,014.55	\$1,255,019.90

**ALL SALARIES, COMPENSATION AND EMOLUMENTS RECEIVED IN
THE YEAR 1924 BY OFFICERS AND DIRECTORS
AUTHORIZED BY BOARD OF DIRECTORS**

Title	Name of Payee	Address	Amount	Date
Vice-Pres.-Treasurer	Patrick Crowe	Denver	\$ 600.00	1924
Atty. and Vice-Pres.	Wm. E. Hutton	Denver	8,600.00	1924
Secy. and Actuary	Geo. H. Beaudry	Denver	7,500.00	1924
Director	H. S. Hilliard	Denver	1,200.00	1924
Medical Director	J. W. Amesse	Denver	2,500.00	1924
Assistant Secretary	John G. Bauer	Denver	5,500.00	1924
Assistant Secretary	W. T. Flanagan	Denver	3,600.00	1924
Manager of Agencies	J. J. Giblin	Denver	6,825.00	1924

CENTRAL LIFE ASSURANCE SOCIETY OF THE UNITED STATES DES MOINES, IOWA

Incorporated February 18, 1896.

Commenced business February 20, 1896.

Commenced business in Colorado September 13, 1902.

Home Office, Fifth and Grand Avenue, Des Moines, Iowa.

President, OLIVER C. MILLER.
Vice-President, GEORGE N. AYRES.

Secretary, T. C. DENNY.
Treasurer, HOMER A. MILLER.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$876,399.29; re-	
newal, \$3,705,258.68	\$ 4,581,657.97
Total investment income.....	954,964.66
Miscellaneous income	119,721.01
	<hr/>
Total income	\$ 5,656,343.64
Ledger assets December 31, 1923.....	15,665,332.51
	<hr/>
Total	\$ 21,321,676.15

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 1,209,518.08
Dividends to policyholders.....	409,540.39
Paid stockholders for interest or dividends.....	.....
Commissions	725,535.77
Other disbursements	1,123,950.38
	<hr/>
Total disbursements	\$ 3,468,544.62
	<hr/>
Balance	\$ 17,853,131.53

ASSETS

Total admitted assets.....	\$ 18,328,250.55
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LIABILITIES

Reserve	\$ 15,002,779.39
Other liabilities	1,525,605.76
Capital, Mutual; surplus, \$1,799,865.40.....	1,799,865.40
	<hr/>
Total liabilities	\$ 18,328,250.55

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	65,735	\$126,782,490.68
Outstanding December 31, 1924.....	71,914	138,624,470.63

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 25.7 per cent. of the gross premiums).....	\$ 1,159,326.87
Insurance expenses incurred during the year.....	1,507,487.69
Loss from loading.....	348,160.82
Interest earned during the year.....	961,485.48
Investment expenses incurred during the year.....	48,485.24
Net income from investment.....	913,000.24
Interest required to maintain reserve.....	500,356.64
Gain from interest.....	412,643.60
Expected mortality on net amount at risk.....	1,208,589.11
Actual mortality on net amount at risk.....	459,979.55
Gain from mortality.....	748,609.56
Per cent. of mortality for year.....	38.0
Net expected disbursement to annuitants.....	
Net actual annuity claims incurred.....	
.... from annuities.....	
Total gain during the year from surrendered and lapsed policies	76,542.09
Dividends declared to stockholders.....	
Decrease in surplus on dividend account.....	410,980.18
Increase in special funds and special reserve during the year...	657.22
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	85,279.73
Increase in surplus.....	148,973.23

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 92,921.57
Death losses incurred during 1924 on said policies (not deducting reserves)	31,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	6,826.00
Loading on first year's premiums on policies issued in 1924 (averaging 65.91 per cent. of the gross premiums).....	511,495.18
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	514,781.72
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	30,416.91
Medical examinations and inspections of proposed risks.....	83,280.29
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Preliminary term, modified preliminary term (Illinois standard), and small group on full net level basis.

Preliminary Term—Reserve	\$ 1,387,082.00	Insurance..	\$ 3,356,558.00
Full Net Level—Reserve.....	1,164,155.00	Insurance..	11,644,916.63
Modified Preliminary Term—Reserve.	12,482,078.00	Insurance..	123,622,996.00

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Deferred dividend, \$1,733,197.00; annual dividend, \$100,400,148.63; non-participating, \$36,491,125.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	576	\$ 1,048,814.25
Colorado policies issued during the year.....	197	432,761.58
Total	773	\$ 1,481,575.83
Deduct ceased to be in force during the year.....	164	345,662.00
Policies in force Dec. 31, 1924.....	609	\$ 1,135,913.83
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	2	2,000.00
Total	2	\$ 2,000.00
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	2	\$ 2,000.00
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	36,258.48

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 2,000.00
Endowments paid during 1924.....	1,206.00
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	739.92
Cash surrenders paid during 1924.....	21,638.74

CENTRAL STATES LIFE INSURANCE COMPANY

ST. LOUIS, MO.

Incorporated June 5, 1909.

Commenced business November 4, 1910.

Commenced business in Colorado December 17, 1914.

Home Office, 3207 Washington Avenue, St. Louis, Mo.

President, F. P. CRUNDEN.

Secretary, V. F. LARSON.

Vice-President, JAMES A. McVOY.

CAPITAL

Capital paid up in cash, \$400,000.00.

INCOME

Premium income: first year, \$372,980.72; re-	
newal, \$1,344,556.67	\$ 1,717,537.39
Total investment income	348,253.59
Miscellaneous income	199,854.46
Total income	\$ 2,265,645.44
Ledger assets December 31, 1923	5,432,294.31
Total	\$ 7,697,939.75

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 459,393.51
Dividends to policyholders	42,208.60
Paid stockholders for interest or dividends	56,000.00
Commissions	339,993.54
Other disbursements	620,747.91
Total disbursements	\$ 1,518,343.56
Balance	\$ 6,179,596.19

ASSETS

Total admitted assets	\$ 6,378,030.73
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LIABILITIES

Reserve	\$ 5,319,637.92
Other liabilities	527,269.10
Capital, \$400,000.00; surplus, \$131,123.71	531,123.71
Total liabilities	\$ 6,378,030.73

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	28,636	\$ 56,824,325.00
Outstanding December 31, 1924	30,594	62,299,510.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 21.31 per cent. of the gross premiums).....	\$ 345,004.69
Insurance expenses incurred during the year.....	672,370.81
Loss from loading.....	327,366.12
Interest earned during the year.....	341,909.51
Investment expenses incurred during the year.....	51,865.91
Net income from investment.....	290,043.60
Interest required to maintain reserve.....	185,840.47
Gain from interest.....	104,203.13
Expected mortality on net amount at risk.....	532,785.51
Actual mortality on net amount at risk.....	187,288.43
Gain from mortality.....	345,497.08
Per cent. of mortality for year.....	35.1
Net expected disbursement to annuitants.....	.....
Net actual annuity claims incurred.....	.....
.... from annuities.....	.....
Total gain during the year from surrendered and lapsed policies	29,920.12
Dividends declared to stockholders.....	60,000.00
Decrease in surplus on dividend account.....	48,937.20
Increase in special funds and special reserve during the year...	32,418.38
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	27,760.32
Increase in surplus.....	24,769.46

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all first year business per mortality tables used by company in computing its premiums	\$ 112,465.00
Death losses incurred during 1924 on said policies (not deducting reserves)	20,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	2,004.01
Loading on first year's premiums on policies issued in 1924 (averaging 60.4 per cent. of the gross premiums).....	210,357.64
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	261,287.38
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	48,131.88
Medical examinations and inspections of proposed risks.....	36,727.20
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term used for all business except \$826,000 valued on the level premium basis on which the reserve is \$25,812.00.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$49,556,210.00; annual dividend, \$11,928,400.00; deferred dividend, \$814,900.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$52,000.00 assumed.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	2,074	\$ 3,708,172.00
Colorado policies issued and revived during the year	311	681,196.00
Total	2,385	\$ 4,389,368.00
Deduct ceased to be in force during the year.....	236	523,500.00
Policies in force Dec. 31, 1924.....	2,149	\$ 3,865,868.00
Losses and claims unpaid Dec. 31 of previous year..	2	\$ 4,000.00
Losses and claims incurred during the year.....	4	5,500.00
Total	6	\$ 9,500.00
Losses and claims settled during the year in cash,		
\$.....; by compromise, \$.....	5	\$ 7,000.00
Losses and claims unpaid Dec. 31, 1924.....	1	2,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....	...	111,248.45

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 7,000.00
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	1,875.05

***CLOVERLEAF LIFE AND CASUALTY COMPANY
JACKSONVILLE, ILL.**

Incorporated August 30, 1911.

Commenced business May 22, 1912.

Commenced business in Colorado March 1, 1920.

Home Office, 306 East State Street, Jacksonville, Ill.

President, F. H. ROWE.

Secretary, R. Y. ROWE.

Vice-President, W. C. BRADISH.

Treasurer, C. Y. ROWE.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

Premium income: first year, \$98,826.32; re-	
newal, \$281,665.39	\$ 380,491.71
Total investment income	80,095.22
Miscellaneous income (including casualty de-	
partment)	1,584,488.48
Total income	\$ 2,045,075.41
Ledger assets December 31, 1923	1,078,797.44
Total	\$ 3,123,872.85

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 103,411.64
Dividends to policyholders	356.93
Paid stockholders for interest or dividends	16,231.80
Commissions	117,739.08
Other disbursements (including casualty depart-	
ment)	1,686,333.64
Total disbursements	\$ 1,924,073.09
Balance	\$ 1,199,799.76

ASSETS

Total admitted assets	\$ 1,205,302.19
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LIABILITIES

Reserve	\$ 771,282.00
Other liabilities (including casualty department)	155,065.81
Capital, \$250,000.00; surplus, \$28,954.38	278,954.38
Total liabilities	\$ 1,205,302.19

* Merged with and took the name of The American Bankers Insurance Company as of February 28, 1925.

EXHIBIT OF POLICIES

	Number.	Amount
Outstanding December 31, 1923.....	11,323.	\$ 9,535,189.00
Outstanding December 31, 1924.....	11,108	9,488,754.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 24.7 per cent. of the gross premiums).....	\$ 93,922.76
Insurance expenses incurred during the year.....	237,170.54
Loss from loading.....	143,247.78
Interest earned during the year.....	64,153.04
Investment expenses incurred during the year.....	1,963.50
Net income from investment.....	62,189.54
Interest required to maintain reserve.....	26,739.99
Gain from interest.....	35,449.55
Expected mortality on net amount at risk.....	130,434.72
Actual mortality on net amount at risk.....	61,490.90
Gain from mortality.....	68,943.82
Per cent. of mortality for year.....	47.1
Net expected disbursement to annuitants.....	.....
Net actual annuity claims incurred.....	.....
.... from annuities.....	.....
Total gain during the year from surrendered and lapsed policies	29,320.66
Dividends declared to stockholders.....	16,231.80
Decrease in surplus on dividend account.....	356.93
....crease in special funds and special reserve during the year..	.....
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	440.94
Decrease in surplus.....	59,861.49

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 14,121.00
Death losses incurred during 1924 on said policies (not deducting reserves) .....	.....
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension paid-up insurance allowed thereon.....	.....
Loading on first year's premiums on policies issued in 1924 (averaging 67 per cent. of the gross premiums).....	56,493.25
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	47,707.75
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	.....
Medical examinations and inspections of proposed risks.....	11,587.83
Advances to agents.....	810.18

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Preliminary term, Illinois standard.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Participating, \$842,750.00; non-participating, \$8,646,004.00, ordinary business only.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	603	\$ 256,643.00
Colorado policies issued during the year.....	639	136,845.00
Total	1,242	\$ 393,488.00
Deduct ceased to be in force during the year.....	631	138,901.00
Policies in force Dec. 31, 1924.....	611	\$ 254,587.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	1	1,000.00
Total	1	\$ 1,000.00
Losses and claims settled during the year in cash, \$1,000.00; by compromise, \$.....	1	\$ 1,000.00
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	6,045.15

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 1,000.00
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY BOSTON, MASS.

Incorporated June 5, 1902.

Commenced business September 11, 1902.

Commenced business in Colorado June 3, 1911.

Home Office, 77 Franklin Street, Boston, Mass.

President, ARTHUR E. CHILDS.
Vice-President, FRANCIS P. SEARS.Secretary, WILLIAM H. BROWN.
Treasurer, HERBERT L. NEWTON.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

Premium income: first year, \$957,334.74; re-	
newal, \$4,100,936.31	\$ 5,058,271.05
Total investment income.....	1,507,459.37
Miscellaneous income (including accident and	
health department)	731,668.76
Total income	\$ 7,297,399.18
Ledger assets December 31, 1923.....	26,459,103.67
Increase of capital during the year.....	500,000.00
Total	\$ 34,256,502.85

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 2,770,996.37
Dividends to policyholders.....	251,606.18
Paid stockholders for interest or dividends.....	87,500.00
Commissions	647,367.73
Other disbursements (including accident and	
health department)	1,843,741.28
Total disbursements	\$ 5,601,211.56
Balance	\$ 28,655,291.29

ASSETS

Total admitted assets.....	\$ 29,672,420.75
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LIABILITIES

Reserve	\$ 25,013,269.00
Other liabilities (including accident and health	
department)	2,234,382.45
Capital, \$1,500,000.00; surplus, \$924,769.30.....	2,424,769.30
Total liabilities	\$ 29,672,420.75

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	58,593	\$167,914,488.00
Outstanding December 31, 1924.....	61,945	181,491,055.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 9.4 per cent. of the gross premiums)	\$ 484,076.98
Insurance expenses incurred during the year	1,537,027.28
Loss from loading	1,052,950.30
Interest earned during the year	1,570,097.93
Investment expenses incurred during the year	131,754.22
Net income from investment	1,438,343.71
Interest required to maintain reserve	870,237.23
Gain from interest	568,106.48
Expected mortality on net amount at risk	1,768,531.00
Actual mortality on net amount at risk	924,409.38
Gain from mortality	844,131.62
Per cent. of mortality for year	52.2
Net expected disbursement to annuitants	2,995.46
Net actual annuity claims incurred	9,514.46
Loss from annuities	6,519.00
Total gain during the year from surrendered and lapsed policies	222,600.74
Dividends declared to stockholders	37,500.00
Decrease in surplus on dividend account	134,024.95
Decrease in special funds and special reserve during the year	6,764.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	11,577.53
Increase in surplus	173,214.79

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 175,788.00
Death losses incurred during 1924 on said policies (not deducting reserves)	96,780.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon	70,396.44
Loading on first year's premiums on policies issued in 1924 (averaging 10.3 per cent. of the gross premiums)	98,463.43
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums	388,096.88
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	
Medical examinations and inspections of proposed risks	52,664.04
Advances to agents	5,322.75

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$168,535,708.00; annual dividend, \$7,096,066.00; deferred dividend, \$5,859,281.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year.....	2,628	\$ 6,265,513.00
Colorado policies issued during the year.....	237	689,751.00
Total	2,865	\$ 6,955,264.00
Deduct ceased to be in force during the year.....	228	655,140.50
Policies in force Dec. 31, 1924.....	2,637	\$ 6,300,123.50
Losses and claims unpaid Dec. 31 of previous year..	2	\$ 3,000.00
Losses and claims incurred during the year.....	25	57,724.05
Total	27	\$ 60,724.05
Losses and claims settled during the year in cash, \$57,609.05; by compromise, \$.....	26	\$ 57,609.05
Losses and claims unpaid Dec. 31, 1924.....	1	3,115.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	199,306.70

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 57,609.05
Endowments paid during 1924.....	13,500.00
Annuities paid during 1924.....	
Disability benefits paid during 1924.....	
Cash surrenders paid during 1924.....	34,286.50

THE COLUMBUS MUTUAL LIFE INSURANCE COMPANY COLUMBUS, OHIO

Incorporated January 2, 1907.

Commenced business April 1, 1908.

Commenced business in Colorado December 16, 1920..

Home Office, 580 East Broad Street, Columbus, Ohio.

President, C. W. BRANDON.

Secretary, D. E. BALL.

Vice-President, W. B. CARPENTER.

Treasurer, S. A. HOSKINS.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Premium income: first year, \$821,519.49; re-	
newal, \$1,798,062.42	\$ 2,619,581.91
Total investment income.....	339,093.03
Miscellaneous income	215,469.54
	<hr/>
Total income	\$ 3,174,144.48
Ledger assets December 31, 1923.....	5,003,180.26
	<hr/>
Total	\$ 8,177,324.74

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 374,452.64
Dividends to policyholders.....	321,968.23
Paid stockholders for interest or dividends.....	50,000.00
Commissions	648,279.69
Other disbursements	444,235.16
	<hr/>
Total disbursements	\$ 1,838,935.72
	<hr/>
Balance	\$ 6,338,389.02

ASSETS

Total admitted assets.....	\$ 6,627,709.33
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LIABILITIES

Reserve	\$ 4,792,061.00
Other liabilities	821,624.04
Capital, \$500,000.00; surplus, \$514,024.29.....	1,014,024.29
	<hr/>
Total liabilities	\$ 6,627,709.33

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December ., 1923.....	29,929	\$ 56,900,039.00
Outstanding December 31, 1924.....	37,399	72,296,914.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 35.3 per cent. of the gross premiums).....	\$ 907,612.84
Insurance expenses incurred during the year.....	915,070.13
Loss from loading.....	7,457.29
Interest earned during the year.....	364,152.02
Investment expenses incurred during the year.....	47,984.26
Net income from investment.....	316,167.76
Interest required to maintain reserve.....	176,645.05
Gain from interest.....	139,522.71
Expected mortality on net amount at risk.....	629,691.85
Actual mortality on net amount at risk.....	190,617.58
Gain from mortality.....	439,074.27
Per cent. of mortality for year.....	30.3
Net expected disbursement to annuitants.....	772.49
Net actual annuity claims incurred.....	852.17
Loss from annuities.....	79.68
Total gain during the year from surrendered and lapsed policies	10,412.48
Dividends declared to stockholders.....	50,000.00
Decrease in surplus on dividend account.....	395,300.26
.....crease in special funds and special reserve during the year.....	.....
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	21,800.74
Increase in surplus.....	132,498.95

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 110,261.76
Death losses incurred during 1924 on said policies (not deducting reserves)	6,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	.....
Loading on first year's premiums on policies issued in 1924 (averaging 70 per cent. of the gross premiums).....	570,174.90
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	567,703.72
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	.....
Medical examinations and inspections of proposed risks.....	77,392.52
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: All participating annually.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	31	\$ 59,000.00
Colorado policies issued during the year.....	...	.....
Total	31	\$ 59,000.00
Deduct ceased to be in force during the year.....	11	18,000.90
Policies in force Dec. 31, 1924.....	20	..\$ 41,000.00
Losses and claims unpaid Dec. 31 of previous year .	...	\$ .....
Losses and claims incurred during the year.....	...	.....
Total .....	...	\$ .....
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	...	\$
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	2,223.60

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

CONNECTICUT GENERAL LIFE INSURANCE COMPANY HARTFORD, CONN.

Incorporated June, 1865.

Commenced business October, 1865.

Commenced business in Colorado March 17, 1922.

Home Office, 64 Pearl Street, Hartford, Conn.

President, ROBERT W. HUNTINGTON.

Secretary, JOHN M. LAIRD.

Vice-President, GEORGE E. BULKLEY.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

Premium income: first year, \$3,379,877.31; re-	
newal, \$11,851,880.49	\$ 15,231,757.80
Total investment income	2,898,056.82
Miscellaneous income (including accident and	
health department)	2,119,075.47
Total income	\$ 20,248,890.09
Ledger assets December 31, 1923	49,384,993.33
Increase of paid-up capital during the year	1,000,000.00
Total	\$ 70,633,883.42

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 5,441,599.62
Dividends to policyholders	646,000.98
Paid stockholders for interest or dividends	200,000.00
Commissions	1,805,519.14
Other disbursements (including accident and	
health department)	3,472,098.04
Total disbursements	\$ 11,565,217.78
Balance	\$ 59,068,665.64

ASSETS

Total admitted assets	\$ 63,249,312.91
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LIABILITIES

Reserve	\$ 50,257,098.00
Other liabilities (including accident and health	
department)	6,605,938.15
Capital, \$2,000,000.00; surplus, \$4,386,276.76	6,386,276.76
Total liabilities	\$ 63,249,312.91

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	124,091	\$543,799,772.44
Outstanding December 31, 1924	135,443	610,516,631.98

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 10.01 per cent. of the gross premiums).....	\$ 1,535,274.63
Insurance expenses incurred during the year.....	3,627,183.60
Loss from loading.....	2,091,908.97
Interest earned during the year.....	3,119,899.31
Investment expenses incurred during the year.....	222,314.09
Net income from investment.....	2,897,585.22
Interest required to maintain reserve.....	1,808,600.86
Gain from interest.....	1,088,984.36
Expected mortality on net amount at risk.....	6,036,904.08
Actual mortality on net amount at risk.....	2,961,433.61
Gain from mortality.....	3,075,470.47
Per cent. of mortality for year.....	49.6
Net expected disbursement to annuitants.....	58,034.22
Net actual annuity claims incurred.....	-3,805.78
Gain from annuities.....	61,840.00
Total gain during the year from surrendered and lapsed policies	274,883.02
Dividends declared to stockholders.....	220,000.00
Decrease in surplus on dividend account.....	775,336.88
Increase in special funds and special reserve during the year...	400,079.34
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	100,075.73
Increase in surplus.....	1,073,307.14

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 521,433.00
Death losses incurred during 1924 on said policies (not deducting reserves)	211,288.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	90,637.00
Loading on first year's premiums on policies issued in 1924 (averaging 7.24 per cent. of the gross premiums).....	223,207.19
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,061,741.11
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	8,707.37
Medical examinations and inspections of proposed risks.....	92,768.92
Advances to agents.....	7,460.72

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$517,864,765.83; annual dividend, \$92,651,866.15.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	398	\$ 1,076,305.00
Colorado policies issued during the year.....	241	708,213.00
Total	639	\$ 1,784,518.00
Deduct ceased to be in force during the year.....	81	306,772.00
Policies in force Dec. 31, 1924.....	558	\$ 1,477,746.00
Losses and claims unpaid Dec. 31 of previous year .	...	\$ .....
Losses and claims incurred during the year.....	6	11,001.00
Total	6	\$ 11,001.00
Losses and claims settled during the year in cash, \$11,001.00; by compromise, \$.....	6	\$ 11,001.00
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	39,039.29

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 11,001.00
Endowments paid during 1924.....	1,000.00
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY HARTFORD, CONN.

Incorporated June 15, 1846. Commenced business December 15, 1846.
Commenced business in Colorado June 27, 1910.
Home Office, 36 Pearl Street, Hartford, Conn.

President, HENRY S. ROBINSON. Secretary, JACOB H. GREENE.
Vice-President, JAS. LEE LOOMIS. Treasurer, HERBERT H. WHITE.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$2,860,551.03; re- newal, \$13,842,524.40	\$ 16,703,075.43
Total investment income.....	5,645,236.53
Miscellaneous income	1,315,603.06
Total income	\$ 23,663,915.02
Ledger assets December 31, 1923.....	105,613,737.54
Total	\$129,277,652.56

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 7,719,471.84
Dividends to policyholders.....	3,194,586.08
Paid stockholders for interest or dividends....	.....
Commissions	2,101,944.44
Other disbursements	3,806,737.94
Total disbursements	\$ 16,822,740.30
Balance	\$112,454,912.26

ASSETS

Total admitted assets.....	\$119,224,634.25
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LIABILITIES

Reserve	\$ 99,971,639.00
Other liabilities	13,051,426.02
Capital, Mutual; surplus, \$6,201,569.23.....	6,201,569.23
Total liabilities	\$119,224,634.25

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	172,951	\$493,104,545.76
Outstanding December 31, 1924.....	184,809	541,268,924.51

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 18.32 per cent. of the gross premiums).....	\$ 3,030,792.99
Insurance expenses incurred during the year.....	3,741,952.20
Loss from loading.....	711,159.21
Interest earned during the year.....	5,897,321.87
Investment expenses incurred during the year.....	522,495.79
Net income from investment.....	5,374,826.08
Interest required to maintain reserve.....	3,290,395.00
Gain from interest.....	2,084,431.08
Expected mortality on net amount at risk.....	5,272,719.00
Actual mortality on net amount at risk.....	2,447,923.85
Gain from mortality.....	2,824,795.15
Per cent. of mortality for year.....	46.4
Net expected disbursement to annuitants.....	71,254.94
Net actual annuity claims incurred.....	88,790.82
Loss from annuities.....	17,535.88
Total gain during the year from surrendered and lapsed policies	179,515.17
Dividends declared to stockholders.....	
Decrease in surplus on dividend account.....	3,257,147.61
Increase in special funds and special reserve during the year...	819,972.58
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	7,741.65
Increase in surplus.....	837,405.54

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums (less reinsurance).....	\$ 355,500.00
Death losses incurred during 1924 on said policies (not deducting reserves), (less reinsurance).....	46,400.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	59,296.00
Loading on first year's premiums on policies issued in 1924 (averaging 18.09 per cent. of the gross premiums).....	404,867.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,127,925.16
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	60,217.94
Medical examinations and inspections of proposed risks.....	150,546.36
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

626 THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: \$540,143,561.51 annual dividend business; \$970,268.00 non-participating business; \$155,095.00 with post mortem dividend only.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	3,575	\$ 8,114,654.00
Colorado policies issued during the year.....	664	1,638,808.00
Total	4,239	\$ 9,753,462.00
Deduct ceased to be in force during the year.....	498	1,187,938.00
Policies in force Dec. 31, 1924.....	3,741	\$ 8,565,524.00
Losses and claims unpaid Dec. 31 of previous year..	1	\$ 438.00
Losses and claims incurred during the year.....	18	37,767.00
Total	19	\$ 38,205.00
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	19	38,205.00
Losses and claims unpaid Dec. 31, 1924.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....		270,898.61

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 27,737.00
Endowments paid during 1924.....	30.00
Annuities paid during 1924.....	1,247.58
Disability benefits paid during 1924.....	2,040.00
Cash surrenders paid during 1924.....	

CONTINENTAL ASSURANCE COMPANY

CHICAGO, ILL.

Incorporated April 16, 1911.

Commenced business August 15, 1911.

Commenced business in Colorado July 22, 1911.

Home Office, 910 South Michigan Avenue, Chicago, Ill.

President, H. G. B. ALEXANDER.

Secretary, E. G. TIMME.

Vice-President, G. F. CLAYPOOL.

Treasurer, W. H. ROBERTS.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Premium income: first year, \$512,565.75; re-	
newal, \$1,020,724.44	\$ 1,533,290.19
Total investment income	168,710.76
Miscellaneous income	5,646.06

Total income \$ 1,707,647.01

Ledger assets December 31, 1923 2,869,155.92

Total \$ 4,576,802.93

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 189,456.23
Dividends to policyholders	
Paid stockholders for interest or dividends	60,000.00
Commissions	443,226.93
Other disbursements	256,128.43

Total disbursements \$ 948,811.59

Balance \$ 3,627,991.34

ASSETS

Total admitted assets \$ 4,006,306.01

LIABILITIES

Reserve	\$ 2,676,114.00
Other liabilities	236,589.05
Capital, \$500,000.00; surplus, \$593,602.96	1,093,602.96

Total liabilities \$ 4,006,306.01

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	22,420	\$ 40,878,550.00
Outstanding December 31, 1924	28,509	52,624,204.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 22 per cent. of the gross premiums).....	\$ 338,208.84
Insurance expenses incurred during the year.....	683,923.00
Loss from loading.....	345,714.16
Interest earned during the year.....	192,425.31
Investment expenses incurred during the year.....	3,934.64
Net income from investment.....	188,490.67
Interest required to maintain reserve.....	85,045.04
Gain from interest.....	103,445.63
Expected mortality on net amount at risk.....	394,440.28
Actual mortality on net amount at risk.....	110,808.37
Gain from mortality.....	283,631.91
Per cent. of mortality for year.....	28.09
Net expected disbursement to annuitants.....	21.90
Net actual annuity claims incurred.....	223.80
Loss from annuities.....	201.90
Total gain during the year from surrendered and lapsed policies	45,814.03
Dividends declared to stockholders.....	60,000.00
Decrease in surplus on dividend account.....	
.....crease in special funds and special reserve during the year	
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	26,020.58
Increase in surplus.....	82,970.25

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 68,550.87
Death losses incurred during 1924 on said policies (not deducting reserves)	17,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	17,341.73
Loading on first year's premiums on policies issued in 1924 (averaging 50 per cent. of the gross premiums).....	266,350.81
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	371,977.99
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	4,050.00
Medical examinations and inspections of proposed risks.....	63,992.40
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium system, modified preliminary term, and select and ultimate basis. Full level premium system \$3,563,622.00, reserve \$53,596.88; modified preliminary term basis \$48,798,082.00, reserve \$2,666,181.36; select and ultimate basis \$262,500.00, reserve \$2,777.76.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$52,624,204.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	372	\$ 698,429.00
Colorado policies issued during the year.....	111	287,027.00
Total	483	\$ 985,456.00
Deduct ceased to be in force during the year.....	60	120,103.00
Policies in force Dec. 31, 1924.....	423	\$ 865,348.00
Losses and claims unpaid Dec. 31 of previous year .	...	\$ .....
Losses and claims incurred during the year.....	1	1,000.00
Total	1	\$ 1,000.00
Losses and claims settled during the year in cash, \$1,000.00; by compromise, \$.....	1	\$ 1,000.00
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	27,041.67

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 1,000.00
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

CONTINENTAL LIFE INSURANCE COMPANY ST. LOUIS, MO.

Incorporated March 13, 1907. ~~During~~ Commenced business July 20, 1907.

Commenced business in Colorado March 1, 1920.

Home Office, Tenth and Olive Streets, St. Louis, Mo.

President, EDMUND P. MELSON.

Secretary, J. DE WITT MILLS.

Vice-President, PICKENS M. HARPER.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Premium income: first year, \$836,109.26; re- newal, \$1,528,226.36	\$ 2,364,335.62
Total investment income	486,504.40
Miscellaneous income	2,472,268.63
Total income (including accident and health department)	\$ 5,323,108.65
Ledger assets December 31, 1923	5,950,530.74
Increase of paid-up capital during the year	10,000.00
Total	\$ 11,283,639.39

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.	\$ 1,015,733.22
Dividends to policyholders	107,723.30
Paid stockholders for interest or dividends	49,054.44
Commissions	402,466.02
Other disbursements	1,190,699.91
Total disbursements (including accident and health department)	\$ 2,765,676.89
Balance	\$ 8,517,962.50

ASSETS

Total admitted assets	\$ 9,014,197.99
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LIABILITIES

Reserve	\$ 7,626,763.00
Other liabilities (including accident and health department)	673,717.16
Capital, \$500,000.00; surplus, \$213,717.84	713,717.84
Total liabilities	\$ 9,014,197.99

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	24,262	\$ 48,183,531.00
Outstanding December 31, 1924	34,202	70,744,530.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 17.9 per cent. of the gross premiums).....	\$ 427,421.57
Insurance expenses incurred during the year.....	662,189.26
Loss from loading.....	234,767.69
Interest earned during the year.....	455,499.89
Investment expenses incurred during the year.....	107,527.24
Net income from investment.....	347,972.65
Interest required to maintain reserve.....	243,621.71
Gain from interest.....	104,350.94
Expected mortality on net amount at risk.....	626,885.00
Actual mortality on net amount at risk.....	276,935.00
Gain from mortality.....	349,950.00
Per cent. of mortality for year.....	44.1
Net expected disbursement to annuitants.....	961.26
Net actual annuity claims incurred.....	979.60
Loss from annuities.....	18.34
Total gain during the year from surrendered and lapsed policies	40,027.63
Dividends declared to stockholders.....	49,000.00
Decrease in surplus on dividend account.....	83,853.30
Increase in special funds and special reserve during the year...	15,000.00
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	10,707.00
Decrease in surplus.....	98,454.45

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 74,490.00
Death losses incurred during 1924 on said policies (not deducting reserves)	11,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	11,382.95
Loading on first year's premiums on policies issued in 1924 (averaging 50.2 per cent. of the gross premiums).....	253,200.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	327,658.66
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	16,153.60
Medical examinations and inspections of proposed risks.....	38,367.71
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: All four are used. Full level \$8,087,980.00, reserve \$779,245.00; select and ultimate \$137,000.00, reserve \$1,668.00; Illinois standard \$60,825,255.00, reserve \$6,339,925.00; full preliminary term \$1,694,295.00, reserve \$540,237.00.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Deferred dividend, \$1,277,541.00; annual dividend, \$13,406,925.00; non-participating, \$56,060,064.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	2,200	\$ 3,579,288.00
Colorado policies issued during the year.....	213	470,822.00
Total	2,413	\$ 4,050,110.00
Deduct ceased to be in force during the year.....	184	327,000.00
Policies in force Dec. 31, 1924.....	2,229	\$ 3,723,110.00
Losses and claims unpaid Dec. 31 of previous year..	1	\$ 2,000.00
Losses and claims incurred during the year.....	16	23,525.00
Total	17	\$ 25,525.00
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	16	\$ 24,525.00
Losses and claims unpaid Dec. 31, 1924.....	1	1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	123,312.88

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 24,525.00
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	23,364.59

DAKOTA LIFE INSURANCE COMPANY

WATERTOWN, S. D.

Incorporated August 30, 1906.

Commenced business September 6, 1906.

Commenced business in Colorado April 10, 1922.

Home Office, Dakota Life Building, Watertown, S. D.

President, JOHN B. HANTEN.

Secretary, F. L. BRAMBLE.

Vice-President, J. J. BELL.

Treasurer, F. L. BRAMBLE.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

Premium income: first year, \$126,441.39; re-	
newal, \$517,273.34.....	\$ 643,714.73
Total investment income.....	257,727.30
Miscellaneous income.....	15,379.73
Total income	\$ 916,821.76
Ledger assets December 31, 1923.....	3,207,743.94
Total	\$ 4,124,565.70

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 187,902.25
Dividends to policyholders.....	27,843.51
Paid stockholders for interest or dividends....	18,000.00
Commissions	110,708.90
Other disbursements.....	111,991.56
Total disbursements.....	\$ 456,446.22
Balance	\$ 3,668,119.48

ASSETS

Total admitted assets.....	\$ 3,748,567.24
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LIABILITIES

Reserve	\$ 2,793,707.44
Other liabilities	344,962.98
Capital, \$300,000.00; surplus, \$309,896.82.....	609,896.82
Total liabilities.....	\$ 3,748,567.24

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	10,809	\$ 23,023,156.92
Outstanding December 31, 1924.....	12,272	24,671,596.89

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.6 per cent. of the gross premiums)	132,384.10
Insurance expenses incurred during the year	201,489.48
Loss from loading	69,105.38
Interest earned during the year	220,120.06
Investment expenses incurred during the year	15,281.07
Net income from investment	204,838.99
Interest required to maintain reserve	99,615.16
Gain from interest	105,223.83
Expected mortality on net amount at risk	216,669.42
Actual mortality on net amount at risk	66,061.13
Gain from mortality	150,608.29
Per cent. of mortality for year	30.4
Net expected disbursement to annuitants	
Net actual annuity claims incurred	
..... from annuities	
Total gain during the year from surrendered and lapsed policies	4,726.79
Dividends declared to stockholders	18,000.00
Decrease in surplus on dividend account	24,396.84
Decrease in special funds and special reserve during the year	72,725.86
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	5,580.24
Increase in surplus	23,841.71

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 21,452.77
Death losses incurred during 1924 on said policies (not deducting reserves)	3,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon	\$52.22
Loading on first year's premiums on policies issued in 1924 (averaging 61 per cent. of the gross premiums)	74,890.29
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums	87,569.22
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	5,331.49
Medical examinations and inspections of proposed risks	13,636.98
Advances to agents	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Preliminary term, modified preliminary term and net level. Preliminary term \$18,382,807.87, reserve \$2,459,085.47; modified preliminary term \$2,125,750.00, reserve \$209,680.50; net level \$1,151,949.02, reserve \$123,104.12.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: No.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$21,241,791.61; annual dividend, \$3,429,805.28.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year...	55	\$ 192,000.00
Colorado policies issued during the year.....	18	76,000.00
Total	73	\$ 268,000.00
Deduct ceased to be in force during the year.....	30	94,000.00
Policies in force Dec. 31, 1924.....	43	\$ 174,000.00
Losses and claims unpaid Dec. 31 of previous year..		\$
Losses and claims incurred during the year.....		.....
Total		\$
Losses and claims settled during the year in cash,		
\$.....; by compromise, \$.....		\$
Losses and claims unpaid Dec. 31, 1924.....		.....
Premiums collected or secured in cash and notes		
or credits without any deduction for losses, dividends, commissions, or other expenses.....		5,309.66

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES NEW YORK, N. Y.

Incorporated July 26, 1859.

Commenced business July 28, 1859.

Commenced business in Colorado May 10, 1883.

Home Office, 393 Seventh Avenue, New York, N. Y.

President, W. A. DAY.

Secretary, W. ALEXANDER.

Vice-President, J. V. E. WESTFALL.

Treasurer M. C. LAFFEY.

CAPITAL

Capital paid up in cash, \$100,000.00.

INCOME

Premium income: first year, \$29,884,675.94; re-	
newal, \$111,078,126.05	\$140,962,801.99
Total investment income.....	32,686,543.77
Miscellaneous income (including accident and	
health department).....	9,056,414.71
Total income	\$182,705,760.47
Ledger assets December 31, 1923.....	664,682,966.34
Total	\$847,388,726.81

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc....	\$ 70,553,303.43
Dividends to policyholders.....	37,844,547.94
Paid stockholders for interest or dividends....	7,000.00
Commissions	15,890,645.41
Other disbursements (including accident and	
health department).....	23,048,042.86
Total disbursements	\$147,343,539.64
Balance	\$700,045,187.17

ASSETS

Total admitted assets.....	\$725,611,955.71
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LIABILITIES

Reserve	\$595,117,734.00
Other liabilities (including accident and health	
department)	80,356,394.73
Capital, \$100,000.00; surplus, \$50,037,826.98...	50,137,826.98
Total	\$725,611,955.71

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	1,037,538	\$3,446,574,467.00
Outstanding December 31, 1924.....	1,130,830	3,850,789,152.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 19.76 per cent. of the gross premiums).....	\$ 27,128,945.52
Insurance expenses incurred during the year.....	28,772,784.38
Loss from loading.....	1,643,838.86
Interest earned during the year.....	34,303,923.17
Investment expenses incurred during the year.....	1,654,081.44
Net income from investment.....	32,649,841.73
Interest required to maintain reserve.....	19,081,878.30
Gain from interest.....	13,137,105.16
Expected mortality on net amount at risk.....	40,830,064.45
Actual mortality on net amount at risk.....	22,080,799.94
Gain from mortality.....	18,749,264.51
Per cent of mortality for year.....	54.0
Net expected disbursement to annuitants.....	1,083,402.76
Net actual annuity claims incurred.....	1,417,823.71
Loss from annuities.....	334,420.95
Total gain during the year from surrendered and lapsed policies	2,653,289.92
Dividends declared to stockholders.....	7,000.00
Decrease in surplus on dividend account.....	28,912,650.53
Decrease in special funds and special reserve during the year..	151,457.01
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	748,554.73
Increase in surplus.....	3,042,432.96

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 2,901,107.00
Death losses incurred during 1924 on said policies (not deducting reserves).....	876,859.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	1,255,172.00
Loading on first year's premiums on policies issued in 1924 (averaging 23.61 per cent. of the gross premiums).....	5,318,202.67
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums.....	10,085,082.35
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	11,919.92
Medical examinations and inspections of proposed risks.....	1,040,522.32
Advances to agents.....	140,549.37

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: Yes, prior to January 1, 1907.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

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Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$91,757,026.00; deferred dividend, \$53,469,961.00; annual dividend, \$3,705,562,165.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year...	7,884	\$ 18,947,023.00
Colorado policies issued during the year.....	1,494	4,060,521.00
Total	9,378	\$ 23,007,544.00
Deduct ceased to be in force during the year.....	784	2,271,036.00
Policies in force December 31, 1924.....	8,594	\$ 20,736,508.00
Losses and claims unpaid Dec. 31 of previous year...	2	\$ 1,559.00
Losses and claims incurred during the year.....	104	228,474.44
Total	106	\$ 230,033.44
Losses and claims settled during the year in cash, \$228,349.44; by compromise, \$.....	103	\$ 228,349.44
Losses and claims unpaid December 31, 1924.....	3	1,684.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....		\$ 733,178.45

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 228,349.44
Accidental death benefits.....	2,000.00
Endowments paid during 1924.....	147,641.20
Annuities paid during 1924.....	4,761.53
Disability benefits paid during 1924.....	21,426.81
Cash surrenders paid during 1924.....	102,328.76

EQUITABLE LIFE INSURANCE COMPANY OF IOWA DES MOINES, IOWA

Incorporated January, 1867.

Commenced business March, 1867.

Commenced business in Colorado November 5, 1920

Home Office, Sixth Avenue and Locust Street, Des Moines, Iowa

President, H. S. NOLLEN.

Secretary, B. F. HADLEY.

Vice-President, F. C. HUBBELL.

Treasurer, F. W. HUBBELL.

CAPITAL

Capital paid up in cash, \$700,000.00.

INCOME

Premium income: first year, \$2,319,846.98; re-	
newal, \$9,718,698.43	\$ 12,038,545.41
Total investment income	2,952,218.83
Miscellaneous income	493,989.98
Total income	\$ 15,484,754.22
Ledger assets December 31, 1923	49,642,244.26
Total	\$ 65,126,998.48

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 3,238,667.83
Dividends to policyholders	1,898,337.30
Paid stockholders for interest or dividends	49,000.00
Commissions	1,381,629.07
Other disbursements	2,012,053.35
Total disbursements	\$ 8,579,686.55
Balance	\$ 56,547,311.93

ASSETS

Total admitted assets	\$ 58,964,746.70
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LIABILITIES

Reserve	\$ 49,812,892.39
Other liabilities	7,418,160.54
Capital, \$700,000.00; surplus, \$1,533,693.77	2,233,693.77
Total liabilities	\$ 58,964,746.70

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	160,537	\$348,767,229.18
Outstanding December 31, 1924	172,933	383,589,549.62

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.2 per cent. of the gross premiums).....	\$ 2,410,101.26
Insurance expenses incurred during the year.....	3,032,169.60
Loss from loading.....	622,068.34
Interest earned during the year.....	3,097,764.81
Investment expenses incurred during the year.....	205,805.33
Net income from investment.....	2,891,959.48
Interest required to maintain reserve.....	1,731,577.54
Gain from interest.....	1,160,381.94
Expected mortality on net amount at risk.....	3,230,499.00
Actual mortality on net amount at risk.....	1,128,736.73
Gain from mortality.....	2,101,762.27
Per cent. of mortality for year.....	34.94
Net expected disbursement to annuitants.....	7,963.77
Net actual annuity claims incurred.....	5,357.10
Gain from annuities.....	2,606.67
Total gain during the year from surrendered and lapsed policies	374,968.12
Dividends declared to stockholders.....	49,000.00
Decrease in surplus on dividend account.....	2,446,966.88
Increase in special funds and special reserve during the year..	521,755.73
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	95,725.92
Increase in surplus.....	46,593.42

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 264,628.85
Death losses incurred during 1924 on said policies (not deducting reserves).....	70,031.56
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	171,124.00
Loading on first year's premiums on policies issued in 1924 (averaging 18.78 per cent. of the gross premiums).....	332,932.67
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	795,382.99
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	130,171.91
Medical examinations and inspections of proposed risks.....	134,099.44
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium system.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Participating annual dividend, \$318,045,570.37; non-participating, \$65,543,979.25.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	232	\$ 769,798.70
Colorado policies issued during the year.....	177	376,679.20
Total	409	\$ 1,146,477.90
Deduct ceased to be in force during the year.....	61	183,868.00
Policies in force December 31, 1924.....	348	\$ 962,609.90
Losses and claims unpaid Dec. 31 of previous year..	....	\$ .....
Losses and claims incurred during the year.....	2	2,000.00
Total	2	\$ 2,000.00
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	2	\$ 2,000.00
Losses and claims unpaid Dec. 31, 1924.....	....	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	....	\$ 44,282.50

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 2,000.00
Endowments paid during 1924.....	9,952.50
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	3,082.96

THE FARMERS AND BANKERS LIFE INSURANCE COMPANY

WICHITA, KAN.

Incorporated February 2, 1910.

Commenced business May 1, 1911.

Commenced business in Colorado December 7, 1915.

Home Office, 701 Beacon Building, Wichita, Kan.

President, H. K. LINDSLEY.

Secretary, FRANK B. JACOBSHAGEN.

Vice-President, J. H. STEWART.

Treasurer, J. H. STEWART.

CAPITAL

Capital paid up in cash, \$275,000.00.

INCOME

Premium income: first year, \$187,886.38; re-	
newal, \$914,281.12.....	\$ 1,102,167.50
Total investment income.....	278,822.55
Miscellaneous income.....	80,483.38

Total income.....\$ 1,461,473.43

Ledger assets December 31, 1923.....4,401,875.96

Total\$ 5,863,349.39

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 285,706.16
Dividends to policyholders.....	70,097.76
Paid stockholders for interest or dividends....	22,000.00
Commissions	189,163.75
Other disbursements.....	246,207.73

Total disbursements\$ 813,175.40

Balance\$ 5,050,173.99

ASSETS

Total admitted assets.....\$ 5,228,931.98

LIABILITIES

Reserve	\$ 3,467,741.36
Other liabilities	1,220,457.69
Capital, \$275,000.00; surplus, \$265,732.93.....	540,732.93

Total liabilities.....\$ 5,228,931.98

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	16,593	\$ 32,969,567.00
Outstanding December 31, 1924.....	17,305	36,050,049.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 17.1 per cent. of the gross premiums).....	\$ 189,054.23
Insurance expenses incurred during the year.....	375,623.49
Loss from loading.....	186,569.26
Interest earned during the year.....	259,679.25
Investment expenses incurred during the year.....	17,737.44
Net income from investment.....	241,941.81
Interest required to maintain reserve.....	150,685.24
Gain from interest.....	91,256.57
Expected mortality on net amount at risk.....	305,290.71
Actual mortality on net amount at risk.....	117,369.63
Gain from mortality.....	187,921.08
Per cent. of mortality for year.....	38.4
Net expected disbursement to annuitants.....	155.04
Net actual annuity claims incurred.....	174.00
Loss from annuities.....	13.96
Total gain during the year from surrendered and lapsed policies	21,124.13
Dividends declared to stockholders.....	22,000.00
Decrease in surplus on dividend account.....	100.00
Increase in special funds and special reserve during the year..	39,721.91
Net on account of total and permanent disability benefits or additional accidental death benefits included in life policies	
Increase in surplus.....	40,572.22

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 25,514.99
Death losses incurred during 1924 on said policies (not deducting reserves).....	17,480.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	2,028.48
Loading on first year's premiums on policies issued in 1924 (averaging 70.6 per cent. of the gross premiums).....	132,097.92
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	136,972.90
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	8,797.62
Medical examinations and inspections of proposed risks.....	17,211.43
Advances to agents.....	2,935.05

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term, Illinois Standard, and full level premium. Modified preliminary term, \$33,147,695.00; reserve, \$3,411,646.21. Full level premium, \$2,942,354.00; reserve, \$65,264.11.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

644 THE FARMERS AND BANKERS LIFE INSURANCE COMPANY

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$36,019,549.00; quinquennial participating, \$70,500.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year...	579	\$ 1,083,765.00
Colorado policies issued during the year.....	75	141,434.00
Total	654	\$ 1,225,199.00
Deduct ceased to be in force during the year.....	120	223,103.00
Policies in force Dec. 31, 1924.....	534	\$ 1,002,096.00
Losses and claims unpaid Dec. 31 of previous year... ..		\$
Losses and claims incurred during the year.....	3	8,000.00
Total	3	\$ 8,000.00
Losses and claims settled during the year in cash, \$8,000.00; by compromise, \$.....	3	\$ 8,000.00
Losses and claims unpaid Dec. 31, 1924.....		.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....		\$ 30,252.47

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 8,000.00
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

DECEMBER 31, 1924

THE FARMERS LIFE INSURANCE COMPANY DENVER, COLO.

Incorporated November 4, 1911.

Commenced business July 7, 1913.

Commenced business in Colorado July 7, 1913.

Home Office, 700 Central Savings Bank Bldg., Denver, Colo.

President, E. M. AMMONS.

Secretary, B. M. STACKHOUSE.

Vice-President, A. A. EDWARDS.

Treasurer, J. H. ORR.

CAPITAL

Capital paid up in cash, \$100,000.00.

INCOME

First year's premiums on original policies, without deduction for commissions or other expenses, less \$515.35 for first year's reinsurance	\$	44,785.72
First year's premiums for total and permanent disability benefits		1,573.89
For additional accidental death benefits included in life policies, less \$143.81 for first year's reinsurance		1,715.56
First year's premiums on original policies	\$	48,075.17
Dividends applied to purchase paid-up additions and annuities		204.01
New premiums	\$	48,279.18
Renewal premiums, without deduction for commissions or other expenses, less \$9,350.68 for reinsurance on renewals	\$	348,596.42
Renewal premiums for total and permanent disability benefits		2,439.40
For additional accidental death benefits included in life policies, less \$522.67 for reinsurance on renewals		3,545.72
Dividends, coupons and special contract earnings applied to pay renewal premiums		37,226.12
Renewal premiums	\$	391,807.66
Total premium income	\$	440,086.84
Dividends and coupons left with the company to accumulate at interest	\$	1,540.78
Gross interest on mortgage loans, less \$1,560.00 accrued interest on mortgages acquired during 1924	\$	75,981.22
Gross interest on bonds and dividends on stocks		1,809.40

Gross interest on premium notes, policy loans or liens	51,153.81	
Gross interest on deposits in trust companies and banks	2,641.27	
Gross interest on accounts receivable	434.72	
Gross discount on claims paid in advance	47.97	
Gross rent from company's property	10,327.48	
Total interest and rents		\$ 142,395.87
Fees from stock certificate transfers	7.00	
Trust fund held	7,206.30	
Suspended premium	35.81	
From agents' balances previously charged off		\$ 7,249.11
Gross profit on sale of real estate	2,918.38	
Gross increase, by adjustment, in book value of real estate	6,077.19	\$ 2,918.38
Total income		\$ 600,407.72
Ledger assets December 31, 1923		3,444,493.68
		\$ 4,044,901.40
Decrease of capital during the year		377.20
Total		\$ 4,044,524.20

DISBURSEMENTS

For death claims (less \$17,597.78 reinsurance)	\$116,529.16	
For total and permanent disability:		
Premiums waived during the year	772.83	
Payments made to policyholders during the year	200.00	
For additional accidental death benefits	1,000.00	
Net amount paid for losses and matured endowments		\$ 118,501.99
Premium notes and liens voided by lapse, less \$269.97 restorations		\$3,237.33
Surrender values paid in cash or applied in liquidation of loans or notes		72,536.36
Dividends, coupons and special contract earnings applied to pay renewal premiums		37,226.12
Dividends applied to purchase paid-up additions and annuities		204.01
Dividends and coupons left with the company to accumulate at interest		1,540.74
(Total paid policyholders	\$233,246.59)	

Expense of investigation and settlement of policy claims, including \$598.08 for legal expenses	1,205.54	
Paid for claims on supplementary contracts not involving life contingencies	2,290.00	
Dividends, coupons and interest thereon held on deposit surrendered during the year	536.80	
Commissions to agents (less commission on re-insurance): first year's premiums, \$36,384.60; renewal premiums, \$13,044.97	49,429.57	
Commuted renewal commissions	45,943.69	
Compensation of managers and agents not paid by commission for services in obtaining new insurance	10,236.07	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision)	3,804.38	
Branch office expenses, including salaries of managers and clerks	127.50	
Medical examiners' fees, \$5,159.50; inspection of risks, \$1,148.00	6,307.50	
Salaries and all other compensation of officers, directors, trustees and home office employees	39,313.24	
Rent	4,845.00	
Advertising, \$1,139.90.. printing and stationery, \$2,897.90; postage, telegraph, telephone and express, \$2,650.41	6,688.21	
Legal expense	8,217.02	
Repairs and expenses (other than taxes) on real estate	26,909.43	
Taxes on real estate	7,235.49	
State taxes on premiums	3,211.46	
Insurance department licenses and fees	3,552.99	
Federal taxes	493.92	
City, county and state personal property	1,967.35	
Investment expense	\$ 22.70	
Survivorship fund distribution	525.90	
Home office, traveling and miscellaneous	3,359.19	
Assignment from surplus to capital stock	16,377.12	
	\$ 20,284.91	
Agents' balances charged off	1,912.71	
Gross loss on sale or maturity of ledger assets, viz:		
Mortgage loan discount	\$ 1,000.00	
Real estate	20,002.20	
Stocks	34,033.17	
	\$ 55,035.37	
Gross decrease, by adjustment, in book value of real estate	6,750.00	
Total disbursements	\$ 539,544.74	
Balance	\$ 3,504,979.46	

LEDGER ASSETS

Book value of real estate.....	\$	708,698.89	
Mortgage loans on real estate.....		1,675,666.08	
Loans secured by pledge of bonds, stocks or other collateral		5,000.00	
Loans made to policyholders on this company's policies assigned as collateral.....		834,238.02	
Premium notes on policies in force.....		76,440.49	
Book value of bonds.....		43,500.00	
Cash in company's office.....	\$	3,872.00	
Deposits in trust companies and banks not on interest.....		1,773.25	
Deposits in trust companies and banks on interest.....		118,151.24	
	\$	123,796.49	
Bills and accounts receivable, \$9,965.66; agents' balances (debit, \$24,075.98; credit, \$1,151.54)		32,890.10	
Furniture and fixtures.....		4,749.39	
Total ledger assets.....	\$	3,504,979.46	

NON-LEDGER ASSETS

Interest due, \$24,324.75 and accrued, \$52,489.00 on mortgages	\$	76,813.75	
Interest accrued on bonds not in default.....		283.90	
Interest due, \$400.00 and accrued, \$45.00 on col- lateral loans		445.00	
Interest accrued on premium notes, policy loans or liens		24,572.84	
Interest accrued on bank deposits.....		741.14	
Rents due, \$8,668.53 and accrued, \$219.80 on company's property or lease.....		8,888.33	
Total interest and rents due and accrued	\$	111,744.96	
		Renewals	
Gross premiums due and unreported on policies in force December 31, 1924 (less reinsur- ance premiums)	\$	25,082.58	
Gross deferred premiums on policies in force December 31, 1924 (less reinsurance premi- ums)		30,587.28	
Total	\$	55,669.86	
Deduct loading		10,708.09	
Net amount of uncollected and deferred premi- ums	\$	44,961.77	
Gross assets	\$	3,661,686.19	

DEDUCT ASSETS NOT ADMITTED

Furniture, fixtures and safes.....	\$	4,749.39	
Agents' debit balances, gross.....		24,075.98	
Bills receivable		9,965.66	
Book value of other ledger assets over market value, viz.: Mortgage loan.....		3,000.00	
	\$	41,791.03	
Total admitted assets.....	\$	3,619,895.16	

LIABILITIES, SURPLUS AND OTHER FUNDS

Net present value of all the outstanding policies in force on the 31st day of December, American Experience table at 4 per cent. on Farmers Life to 12-31-22 and guarantee from 11-1-07 to 12-31-09-----	\$ 1,317,123.86	
American Experience table at 3½ per cent. on Farmers Life from 1-1-23 and Anchor Life Guarantee Life previous to 11-1-07 and since 1-1-10-----	\$ 1,564,999.23	
Same for dividend additions-----	3,868.54	
	<u>1,568,867.77</u>	
Total -----	\$ 2,885,991.63	
Deduct net value of risks of this company reinsured in other solvent companies -----	10,858.86	
Net reserve (paid-for basis)-----		\$ 2,875,132.77
Extra reserve for total and permanent disability benefits, \$4,416.39; and for additional accidental death benefits (less \$333.24 reinsurance), \$2,630.64, included in life policies -----		7,047.03
Present value of amounts not yet due on supplementary contracts not involving life contingencies-----		14,715.59
Present value of amounts incurred but not yet due for total and permanent disability benefits-----		2,950.00
Claims for death losses in process of adjustment or adjusted and not due-----	7,263.00	
Claims for death losses and other policy claims resisted-----	1,000.00	
Total policy claims-----		8,263.00
Dividends left with the company to accumulate at interest, and accrued interest thereon-----		27,179.02
Gross premiums paid in advance, including surrender values so applied, less discount, if any-----		737.53
Unearned interest and rent paid in advance-----		26,216.47
Commissions due to agents on premium notes when paid-----		431.22
Salaries, rents, office expenses, bills and accounts due or accrued -----		7,957.72
Medical examiners' fees-----		320.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement -----		11,400.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders to and including January 1, 1925-----		191.70
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies-----		987.84
Reserve, special or surplus funds not included above:		
Guarantee dividend fund-----		120,797.12
Survivorship fund-----		53,390.15
Special contract earnings-----		10,800.00
Guarantee dividend fund-----		120,797.12
Survivorship fund-----		53,390.15
Special contract earnings-----		10,800.00
All other liabilities:		
Suspended premiums-----		1,096.12
		<u>\$ 3,169,613.28</u>
Capital paid up-----		100,000.00
Unassigned funds (surplus)-----		350,281.88
Total -----		\$ 3,619,895.16

EXHIBITS OF POLICIES SHOWING PAID-FOR BUSINESS ONLY

The following is a correct statement of the ORDINARY business of the year on policy account as it stood at close of business December 31, 1924.

Classifications	Whole Life Policies (Excluding Group)		Endowment Policies (Excluding Group)		Term and Other Policies (Excluding Group), Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	No.	Amount	No.	Amount	No.	Amount	Amount	No.	Amount	
At end of previous year.....	6,262	\$13,123,144	328	\$ 491,730	578	\$ 903,012	\$ 8,525	7,168	\$14,526,411	
Issued during year.....	944	1,634,401	77	115,500	8	27,000	-----	1,029	1,776,901	
Revived during year.....	65	138,240	4	5,500	2	3,500	-----	72	157,240	
Increased during year.....	-----	1,875	-----	-----	-----	-----	384	-----	2,259	
Totals before transfers.....	7,272	\$14,907,660	409	\$ 612,730	588	\$ 933,512	\$ -----	-----	\$ -----	
Transfers:										
Deductions.....	98	\$ 157,758	1	\$ 1,000	-----	\$ -----	\$ -----	-----	\$ -----	
Additions.....	-----	-----	3	3,000	96	155,758	-----	-----	-----	
Balance of transfers.....	-----	\$ 157,758	+ 2	\$ + 2,000	96	\$ 155,758	\$ -----	-----	\$ -----	
Totals after transfers.....	7,174	\$14,749,902	411	\$ 614,730	684	\$ 1,089,270	\$ 8,909	8,269	\$16,462,811	
Deduct ceased by:										
Death.....	-----	-----	4	\$ 5,000	8	\$ 4,197	\$ -----	55	\$ 134,522	
Expiry.....	48	\$ 125,825	-----	-----	44	61,274	-----	44	61,274	
Surrender.....	118	\$61,113	7	11,000	39	62,557	-----	164	434,670	
Lapse.....	461	\$90,566	68	97,500	9	17,280	-----	538	1,035,346	
Decrease and cancel.....	20	42,000	2	2,000	2	5,500	-----	24	49,500	
Total terminated.....	647	\$ 1,449,004	81	\$ 115,500	97	\$ 150,808	\$ -----	825	\$ 1,715,312	
Outstanding end of year.....	6,527	\$13,300,898	330	\$ 499,230	587	\$ 938,462	\$ 8,909	7,444	\$14,747,499	
Policies reinsured.....	59	\$ 103,140	1	\$ 2,000	148	\$ 510,899	\$ -----	208	\$ 616,039	

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31, of previous year..	1,810	\$ 3,403,164.00
Colorado policies issued during the year.....	524	993,895.00
Total	2,334	\$ 4,397,059.00
Deduct ceased to be in force during the year.....	373	837,185.00
Policies in force Dec. 31, 1924.....	1,961	\$ 3,559,874.00
Losses and claims incurred during the year.....	11	\$ 15,500.00
Total	11	\$ 15,500.00
Losses and claims settled during the year in cash.....	11	\$ 15,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....		106,703.92

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 15,500.00
Disability benefits paid during 1924.....	261.46
Cash surrenders paid during 1924.....	10,342.75

GAIN AND LOSS EXHIBIT

	Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year.....	\$430,812.27		
Deduct gross uncollected and deferred premiums of the previous year.....	56,636.47		
Balance	\$374,175.80		
Add gross uncollected and deferred premiums December 31, 1924.....	55,669.86		
Total	\$429,845.66		
Deduct gross premiums paid in advance December 31, 1924.....	737.53		
Balance	\$429,108.13		
Add gross premiums paid in advance December 31 of previous year.....	1,293.57		
Gross premiums of the year.....	\$430,401.70		
Deduct net premiums on the same.....	367,564.85		
Loading on gross premiums of the year (averaging 15 per cent of the gross premiums)		\$ 62,836.85	
Insurance expenses paid during the year.....	\$190,491.49		
Deduct insurance expenses unpaid December 31 of previous year (including \$11,817.33 loading on uncollected and deferred premiums).....	23,959.89		
Balance	\$166,531.60		
Add insurance expenses unpaid December 31, 1924 (including \$10,708.09 loading on uncollected and deferred premiums)	20,236.85		
Insurance Expenses incurred during the year		186,768.45	
Loss for loading			\$123,931.60

Interest		
Interest, dividends and rents received during the year-----	\$142,395.87	
Deduct interest and rents due and accrued December 31 of previous year	70,541.30	
Balance -----	\$ 71,854.57	
Add interest and rents due and accrued December 31, 1924-----	111,744.96	
Total -----	\$183,599.53	
Deduct interest and rents paid in advance December 31, 1924-----	26,216.47	
Balance -----	\$157,383.06	
Add interest and rents paid in advance December 31 of previous year-----	29,400.91	
Interest earned during the year-----	\$186,783.97	
Investment expenses paid during the year	\$ 34,144.92	
Deduct investment expenses unpaid December 31 of previous year-----	8,947.00	
Balance -----	\$ 30,197.92	
Add investment expenses unpaid December 31, 1924-----	4,470.00	
Investment expenses incurred during the year -----	34,667.92	
Net income from investments--	\$152,116.05	
Interest required to maintain reserve--	105,029.83	
Gain from interest-----		\$ 47,086.22

Mortality		
Expected mortality on net amount at risk	\$140,950.89	
Death losses paid during the year-----	\$116,529.16	
Deduct death losses unpaid December 31 of previous year-----	7,590.22	
Balance -----	\$108,938.94	
Add death losses unpaid December 31, 1924 -----	8,263.00	
Death losses incurred during the year, including the commuted value of installment death losses-----	\$117,201.94	
Deduct terminal reserves released by death of insured-----	33,450.25	
Actual mortality on net amount at risk.	33,751.69	
Gain from mortality-----		57,199.20

Surrenders, Lapses and Changes

		Gain in Surplus	Loss in Surplus
Terminal reserves on policies and additions surrendered for cash value during the year-----	\$ 53,545.05		
Deduct amount paid on the same-----	51,350.11		
Gain during the year on said policies surrendered for cash-----	\$ 2,194.94		
Terminal reserves on policies on account of which extended insurance was granted during the year-----	\$ 28,231.33		
Deduct indebtedness and initial reserves on said extended insurance-----	27,709.64		
Gain during the year on extended insurance -----	521.74		
Terminal reserves on policies exchanged during the year for paid-up insurance -----	\$ 507.15		
Deduct indebtedness and initial reserves on said paid-up insurance-----	489.00		
Gain during the year on said paid-up insurance -----	18.15		
Gain during the year from reserves released on lapsed policies on which no cash value, paid-up or extended insurance was allowed-----	2,493.73		
Total -----	\$ 5,228.56		
Total gain during the year from surrendered and lapsed policies -----		\$ 5,228.56	

Dividends

Dividends applied to pay renewal premiums-----	\$ 394.76	
Dividends applied to purchase paid-up additions and annuities -----	204.01	
Increase in unpaid, deferred, apportioned and provisionally ascertained dividends-----	366.32	
Total -----	\$ 965.09	
Decrease in surplus on dividend account-----		\$ 965.09

Special Funds

Special funds and special reserves December 31 of previous year-----	\$189,308.53	
Special funds and special reserves December 31, 1924-----	199,702.86	
Increase in special funds and special reserves during the year-----		\$ 10,394.33

Profit and Loss (Excluding Investments)

Carried to loss account-----	\$ 3,237.33	
Net to loss account-----		\$ 3,237.33

INVESTMENT EXHIBIT

	Gain in	Loss in
	Surplus	Surplus
Profit on sales.....	\$ 2,918.38	
Increase in book value.....	6,077.19	
Total gain carried in.....	\$ 8,995.57	
Losses on sales.....	\$ 20,002.20	
Decrease in book value.....	6,750.00	
Total loss carried in.....		\$ 26,752.20

STOCKS AND BONDS

From change in difference between book and market value during the year.....	\$ 24,993.09	
Total gain carried in.....	\$ 24,993.09	
Losses on sales or maturity.....	\$ 34,033.17	
Total loss carried in.....		\$ 34,033.17
Loss on other investments, viz.: discount on mortgage loan	\$ 1,000.00	
Loss on mortgage loan charged off.....	3,000.00	
		\$ 4,000.00
Gain from assets not admitted.....	\$ 66,944.61	
Balance unaccounted for.....		\$ 826.83
Total gains and losses in surplus during the year	\$216,639.81	\$204,140.55

Miscellaneous

Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies.....	\$ 5,815.96	
Gain from capital stock released.....	377.20	
Balance unaccounted for.....		\$ 826.83
Total gains and losses in surplus during the year	\$216,639.81	\$204,140.55
Surplus		
Surplus December 31, 1923.....	\$337,782.62	
Surplus December 31, 1924.....	350,281.88	
Increase in surplus.....		\$12,499.26
Totals	\$216,639.81	\$216,639.81

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 8,905.00	
Death losses incurred during 1924 on said policies (not deducting reserves).....	4,000.00	
Loading on first year's premiums on policies issued in 1924 (averaging 57 per cent of the gross premiums).....	27,815.51	
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$ 86,384.60	
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices.....	10,286.07	
Medical examinations and inspections of proposed risks.....	6,307.50	
Total		\$128,928.17

GENERAL INTERROGATORIES REGARDING GAIN AND LOSS EXHIBIT

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis? Modified preliminary term, preliminary term and net level premium.

If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method. Modified preliminary term insurance \$230,000.00, reserve \$13,172.01; net level premium insurance \$457,623.00, reserve \$13,258.45; preliminary term insurance \$14,059,876.00, reserve 2,859,561.17.

Has the company ever issued both non-participating and participating policies? Yes.

Does the company at present issue both non-participating and participating policies? Non-participating.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively. Annual dividend \$179,000.00; deferred dividend, \$631,375.00; non-participating, \$13,937,124.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

Special Deposit, Showing All Deposits or Investments Not Held for the Protection of All the Policyholders of the Company

Kansas, for legal reserve on policies reinsured in the

Anchor Life Insurance Company:	Par Value	Market Value
Mortgages	\$ 81,250.00	\$ 81,250.00
U. S. Liberty Bonds.....	25,100.00	25,100.00
Totals	\$ 106,350.00	\$ 106,350.00

REAL ESTATE OWNED, CLASSIFIED BY STATES

State	Market Value
Colorado	\$ 179,246.47
Nebraska	20,653.53
Texas	508,793.84
Total	\$ 708,693.89

MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of Principal Unpaid	
	Farm Properties	Other Properties
Colorado	\$ 461,636.25	\$ 107,638.48
Kansas	15,007.85	.....
Nebraska	235,358.50	13,700.00
Texas	243,240.00	591,625.00
Utah	960.00	500.00
Wyoming	6,000.00	.....
Totals	\$ 962,202.60	\$ 713,463.48
Aggregate		\$ 1,675,666.08

BONDS OWNED DECEMBER 31, 1924

		Book Value	Par Value	Market Value
U. S. 1st Liberty.....	1947 3½s	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00
U. S. 1st Liberty, Conv.....	1947 4¼s	4,300.00	4,300.00	4,300.00
U. S. 2nd Liberty, Conv.....	1942 4¼s	18,000.00	18,000.00	18,000.00
U. S. 3rd Liberty.....	1928 4¼s	9,500.00	9,500.00	9,500.00
U. S. 4th Liberty.....	1938 4¼s	6,200.00	6,200.00	6,200.00
Totals		\$ 43,500.00	\$ 43,500.00	\$ 43,500.00

SUMMARY OF BONDS

	Book Value	Par Value	Market Value
Government	\$ 43,500.00	\$ 43,500.00	\$ 43,500.00

**All Salaries, Compensation and Emoluments of Whatever Amount Received
in the Year 1924 by Officers and Directors
Authorized by Board of Directors**

Title	Name of Payee	Address	Amount	Date
President	E. M. Ammons.....	Denver, Colo.....	\$ 4,200.00	1924
1st Vice-Pres.....	A. A. Edwards.....	Ft. Collins, Colo....	2,166.12	1924
2nd Vice-Pres.....	W. W. Burr.....	Lincoln, Nebr.....	189.25	1924
2nd Vice-Pres.....	L. C. Fulenwider.....	Denver, Colo.....	87.75	1924
3rd Vice-Pres.....	D. A. Lord.....	Denver, Colo.....	480.00	1924
Secretary	B. M. Stackhouse....	Denver, Colo.....	4,000.08	1924
Asst. Secy.....	G. L. Frewen.....	Denver, Colo.....	3,298.07	1924
Treasurer	J. H. Orr.....	Lewellen, Nebr.....	303.50	1924
Gen. Counsel.....	H. A. Hicks.....	Denver, Colo.....	4,593.10	1924
Med. Director.....	Dr. J. E. Kipney.....	Denver, Colo.....	2,400.00	1924
Agency Mgr.....	J. P. McInroy.....	Denver, Colo.....	3,804.38	1924
Consulting				
Actuary	Paul L. Woolston....	Denver, Colo.....	875.00	1924
Registrar	A. B. Wickstrom....	Denver, Colo.....	2,998.07	1924
Director	W. P. Synder.....	North Platte, Nebr.	90.84	1924
Director	Thos. Stansble.....	Ashby, Nebr.....	229.40	1924
Director	Wm. Kinderman	Denver, Colo.....	81.50	1924
Director	Dr. P. C. Kelley.....	Kansas City, Mo...	321.24	1924
Director	Rudolph Durtschi....	Wood River, Nebr..	333.18	1924
Director	Dr. Robt. Damarell...	Red Cloud, Nebr....	225.83	1924
Director	F. G. Didrickson....	Montrose, Colo.....	127.25	1924
Director	W. M. Glenn.....	Tribune, Kans.....	349.20	1924

FEDERAL LIFE INSURANCE COMPANY CHICAGO, ILL.

Incorporated September 8, 1899. Commenced business May 5, 1900.

Commenced business in Colorado March 1, 1917.

Home Office, 166-168 North Michigan Avenue, Chicago, Ill.

President, ISAAC MILLER HAMILTON.

Secretary, W. E. BRIMSTIN.

Vice-President, L. D. CAVANAUGH.

Treasurer, O. E. MERLEY.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

Premium income: first year, \$223,025.88; re- newal, \$1,260,882.52.....	\$ 1,483,908.40
Total investment income.....	448,021.02
Miscellaneous income (including accident and health department)	1,633,161.24
Total income	\$ 3,565,090.66
Ledger assets December 31, 1923.....	6,703,391.51
Total	\$ 10,268,482.17

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	719,108.84
Dividends to policyholders.....	68,243.72
Paid stockholders for interest or dividends....	30,000.00
Commissions	208,049.54
Other disbursements (including accident and health department)	1,992,660.29
Total disbursements.....	\$ 3,018,062.39
Balance	\$ 7,250,419.78

ASSETS

Total admitted assets.....\$ 7,561,878.27

LIABILITIES

Reserve	\$ 5,843,380.00
Other liabilities (including accident and health department)	1,266,041.36
Capital, \$300,000.00; surplus, \$152,456.91.....	452,456.91
Total liabilities.....	\$ 7,561,878.27

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	23,757	\$ 54,222,481.00
Outstanding December 31, 1924.....	24,431	54,992,589.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 18 per cent. of the gross premiums).....	249,545.72
Insurance expenses incurred during the year.....	543,732.81
Loss from loading.....	294,187.09
Interest earned during the year.....	475,167.08
Investment expenses incurred during the year.....	90,029.15
Net income from investment.....	385,137.93
Interest required to maintain reserve.....	199,927.24
Gain from interest.....	185,210.69
Expected mortality on net amount at risk.....	576,371.00
Actual mortality on net amount at risk.....	281,623.51
Gain from mortality.....	294,747.49
Per cent of mortality for year.....	48.8
Net expected disbursement to annuitants.....	
Net actual annuity claims incurred.....	
..... from annuities.....	
Total gain during the year from surrendered and lapsed policies	30,997.19
Dividends declared to stockholders.....	30,000.00
Decrease in surplus on dividend account.....	151,419.23
Decrease in special funds and special reserve during the year..	266.06
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	11,968.33
Increase in surplus.....	18,070.77

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	49,109.00
Death losses incurred during 1924 on said policies (not deducting reserves).....	8,500.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	3,500.60
Loading on first year's premiums on policies issued in 1924 (averaging 52 per cent. of the gross premiums).....	115,876.70
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	146,033.94
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	11,800.00
Medical examinations and inspections of proposed risks.....	23,207.14
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium, preliminary term and modified preliminary term. Full level premium, \$17,032,439.00; reserve, \$713,636.00; modified preliminary term, \$6,474,984.00; reserve, \$1,396,383.00; full preliminary term, \$31,413,773.00; reserve, \$3,763,125.00.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$41,519,404.00; annual dividend, \$5,886,852.00; deferred dividend, \$7,514,940.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year...	100	\$ 241,887.00
Colorado policies issued during the year.....	27	58,062.00
Total	127	\$ 299,949.00
Deduct ceased to be in force during the year.....	28	68,466.00
Policies in force Dec. 31, 1924.....	99	\$ 231,483.00
Losses and claims unpaid Dec. 31 of previous year..	....	\$ .....
Losses and claims incurred during the year.....	3	3,000.00
Total	3	\$ 3,000.00
Losses and claims settled during the year in cash, \$3,000.00; by compromise, \$.....	3	3,000.00
Losses and claims unpaid Dec. 31, 1924.....	....	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	....	5,340.36

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 3,000.00
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

THE FIDELITY MUTUAL LIFE INSURANCE COMPANY PHILADELPHIA, PA.

Incorporated December 2, 1878.

Commenced business January 1, 1879.

Commenced business in Colorado February 21, 1885.

Home Office, 112-116 North Broad Street, Philadelphia, Pa.

President, WALTER LeMAR TALBOT.

Secretary, R. F. TULL.

Vice-President, F. X. QUINN.

Treasurer, SAMUEL J. STEELE.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$1,816,480.31; re-	
newal, \$8,837,233.31.....	\$ 10,653,713.62
Total investment income.....	3,144,760.13
Miscellaneous income.....	564,435.00
Total income.....	\$ 14,362,908.75
Ledger assets December 31, 1923.....	54,593,079.78
Total	\$ 68,955,988.53

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 5,109,385.16
Dividends to policyholders.....	2,018,822.86
Paid stockholders for interest or dividends....	.....
Commissions	1,276,295.17
Other disbursements	1,752,541.53
Total disbursements.....	\$ 10,157,044.72
Balance	\$ 58,798,943.81

ASSETS

Total admitted assets.....	\$ 60,714,217.97
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LIABILITIES

Reserve	\$ 50,677,231.00
Other liabilities.....	6,913,972.83
Capital, Mutual; surplus, \$3,123,014.14.....	3,123,014.14
Total liabilities.....	\$ 60,714,217.97

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	97,115	\$267,243,034.00
Outstanding December 31, 1924.....	102,508	292,470,739.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 21.55 per cent. of the gross premiums).....	\$ 2,256,265.31
Insurance expenses incurred during the year.....	2,441,657.77
Loss from loading.....	185,392.46
Interest earned during the year.....	3,242,018.15
Investment expenses incurred during the year.....	286,381.11
Net income from investment.....	2,955,637.04
Interest required to maintain reserve.....	1,769,491.00
Gain from interest.....	1,186,146.04
Expected mortality on net amount at risk.....	2,828,066.00
Actual mortality on net amount at risk.....	1,717,105.92
Gain from mortality.....	1,110,960.08
Per cent. of mortality for year.....	60.7
Net expected disbursement to annuitants.....	34,386.00
Net actual annuity claims incurred.....	61,520.82
Loss from annuities.....	27,134.82
Total gain during the year from surrendered and lapsed policies	298,096.62
Dividends declared to stockholders.....	.....
Decrease in surplus on dividend account.....	1,956,586.17
...crease in special funds and special reserve during the year.	.....
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	13,592.46
Increase in surplus.....	538,314.18

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 231,328.00
Death losses incurred during 1924 on said policies (not deducting reserves).....	31,545.15
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	128,405.00
Loading on first year's premiums on policies issued in 1924 (averaging 22.57 per cent. of the gross premiums).....	369,868.29
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	747,031.65
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	.....
Medical examinations and inspections of proposed risks.....	83,012.43
Advances to agents.....	36,597.52

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: The full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$276,526,038.00; deferred dividend, \$10,421,856.00; miscellaneous, \$5,522,845.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof. \$1,483,992.00.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	495	\$ 1,479,432.00
Colorado policies issued during the year.....	64	218,189.00
Total	559	\$ 1,697,621.00
Deduct ceased to be in force during the year.....	46	156,421.00
Policies in force Dec. 31, 1924.....	513	\$ 1,541,200.00
Losses and claims unpaid Dec. 31 of previous year..	3	\$ 16,329.70
Losses and claims incurred during the year.....	21	105,633.80
Total	24	\$ 121,963.50
Losses and claims settled during the year in cash, \$76,963.50; transferred to instalment policy ac- count, \$45,000.00.....	24	\$ 121,963.50
Losses and claims unpaid Dec. 31, 1924.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....		54,620.34

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 121,963.50
Endowments paid during 1924.....	1,000.00
Annuities paid during 1924.....	653.77
Disability benefits paid during 1924.....	1,056.27
Cash surrenders paid during 1924.....	7,295.22

THE FRANKLIN LIFE INSURANCE COMPANY SPRINGFIELD, ILL.

Incorporated July 23, 1884.

Commenced business July 23, 1884.

Commenced business in Colorado June 21, 1920.

Home Office, 812 South Sixth Street, Springfield, Ill.

President, HENRY M. MERRIAM.

Secretary, WILL TAYLOR.

Vice-President, HENRY ABELS.

Treasurer, EDGAR S. BARNES.

CAPITAL

Capital paid up in cash, \$100,000.00.

INCOME

Premium income: first year, \$997,802.53; re-	
newal, \$3,555,212.92.....	\$ 4,553,015.45
Total investment income.....	938,467.65
Miscellaneous income.....	252,036.71
Total income.....	\$ 5,743,519.81
Ledger assets December 31, 1923.....	15,648,700.88
Total	\$ 21,392,220.69

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 2,271,483.11
Dividends to policyholders.....	264,209.12
Paid stockholders for interest or dividends.....	5,000.00
Commissions	664,471.70
Other disbursements.....	1,204,944.71
Total disbursements.....	\$ 4,410,108.64
Balance	\$ 16,982,112.05

ASSETS

Total admitted assets.....\$ 17,654,891.20

LIABILITIES

Reserve	\$ 15,813,777.00
Other liabilities.....	1,030,443.96
Capital, \$100,000.00; surplus, \$710,670.24.....	810,670.24
Total liabilities.....	\$ 17,654,891.20

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	66,429	\$150,137,940.00
Outstanding December 31, 1924.....	69,769	160,393,555.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 15.6 per cent. of the gross premiums).....	\$ 716,933.64
Insurance expenses incurred during the year.....	1,559,204.04
Loss from loading.....	842,270.40
Interest earned during the year.....	964,465.67
Investment expenses incurred during the year.....	89,836.09
Net income from investment.....	874,629.58
Interest required to maintain reserve.....	568,620.13
Gain from interest.....	306,009.45
Expected mortality on net amount at risk.....	1,558,342.91
Actual mortality on net amount at risk.....	834,382.15
Gain from mortality.....	723,960.76
Per cent. of mortality for year.....	53.5
Net expected disbursement to annuitants.....	4,095.41
Net actual annuity claims incurred.....	4,563.01
Loss from annuities.....	467.60
Total gain during the year from surrendered and lapsed policies	1,290.04
Dividends declared to stockholders.....	5,000.00
Decrease in surplus on dividend account.....	171,109.90
Decrease in special funds and special reserve during the year..	386.91
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	2,875.62
Increase in surplus.....	8,768.97

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 138,971.95
Death losses incurred during 1924 on said policies (not deducting reserves).....	39,531.85
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$....., being cash value, or the value of term extension or paid-up insurance allowed thereon.....	14,946.12
Loading on first year's premiums on policies issued in 1924 (averaging 54.8 per cent. of the gross premiums).....	402,713.47
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	471,777.19
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	89,687.92
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium, select and ultimate preliminary term and modified preliminary term. Full level premium amount, \$31,139,978.00; reserve, \$2,455,392.00; select and ultimate, amount, \$1,045,673.00; reserve, \$22,473.00; modified preliminary term, amount, \$125,192,319.00, reserve, \$11,783,979.00; preliminary term, amount, \$2,015,585.00, reserve, \$1,559,995.00.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$6,216,439.00; deferred dividend, \$3,551,248.00; non-participating, \$150,625,868.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof. \$245,500.00.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	735	\$ 1,825,297.00
Colorado policies issued during the year.....	224	680,668.00
Total	959	\$ 2,505,965.00
Deduct ceased to be in force during the year.....	160	386,322.00
Policies in force Dec. 31, 1924.....	799	\$ 2,119,643.00
Losses and claims unpaid Dec. 31 of previous year..	....	\$ .....
Losses and claims incurred during the year.....	6	10,000.00
Total	6	\$ 10,000.00
Losses and claims settled during the year in cash, \$9,000.00; by compromise, \$.....	5	\$ 9,000.00
Losses and claims unpaid Dec. 31, 1924.....	1	1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	....	59,424.86

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 9,000.00
Endowments paid during 1924.....	4,000.00
Annuities paid during 1924.....	181.76
Disability benefits paid during 1924.....	186.35
Cash surrenders paid during 1924.....	16,472.93

GREAT NORTHERN LIFE INSURANCE COMPANY WAUSAU, WIS.

Incorporated May 7, 1909.

Commenced business May 7, 1909.

Commenced business in Colorado July 18, 1922.

Home Office, Fourth Street, Wausau, Wis.

Executive Office, Westminister Building, Chicago, Ill.

President, H. G. ROYER.

Secretary, C. O. PAULEY.

Vice-President, JOHN A. SULLIVAN.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

Premium income: first year, \$126,894.70: re-	
newal, \$484,800.77.....	\$ 611,695.47
Total investment income.....	163,088.35
Miscellaneous income (including accident and	
health department).....	1,361,254.33
Total income.....	\$ 2,136,038.15
Ledger assets December 31, 1923.....	2,742,123.44
Increase of capital during the year.....	25,000.00
Total	\$ 4,903,161.59

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 211,605.89
Dividends to policyholders.....	
Paid stockholders for interest or dividends.....	28,500.00
Commissions	109,751.81
Other disbursements (including accident and	
health department).....	1,441,293.14
Total disbursements	\$ 1,791,150.84
Balance	\$ 3,112,010.75

ASSETS

Total admitted assets.....	\$ 3,209,941.13
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LIABILITIES

Reserve	\$ 2,295,387.00
Other liabilities (including accident and health	
department)	489,370.66
Capital, \$250,000.00; surplus, \$175,183.47.....	425,183.47
Total liabilities.....	\$ 3,209,941.13

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	8,455	\$ 19,657,795.00
Outstanding December 31, 1924.....	8,393	22,051,692.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 18.9 per cent. of the gross premiums).....	\$ 115,238.17
Insurance expenses incurred during the year.....	261,648.06
Loss from loading.....	146,409.89
Interest earned during the year.....	167,134.43
Investment expenses incurred during the year.....	8,876.90
Net income from investment.....	158,257.53
Interest required to maintain reserve.....	80,331.18
Gain from interest.....	77,926.35
Expected mortality on net amount at risk.....	173,687.00
Actual mortality on net amount at risk.....	121,819.18
Gain from mortality.....	51,867.82
Per cent. of mortality for year.....	70.1
Net expected disbursement to annuitants.....	.....
Net actual annuity claims incurred.....	.....
..... from annuities.....	.....
Total gain during the year from surrendered and lapsed policies	9,355.22
Dividends declared to stockholders.....	28,500.00
Decrease in surplus on dividend account.....	.....
.....crease in special funds and special reserve during the year	.....
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	1,756.37
Increase in surplus.....	5,133.75

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 16,180.00
Death losses incurred during 1924 on said policies (not deducting reserves).....	7,906.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	1,784.55
Loading on first year's premiums on policies issued in 1924 (averaging 56.8 per cent. of the gross premiums).....	76,135.43
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	81,740.93
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	767.36
Medical examinations and inspections of proposed risks.....	14,303.41
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: All. Full level premium, \$2,465,500.00; reserve, \$27,334.00. Full preliminary term, \$8,216,739.00; reserve, \$403,782.00. Modified preliminary term ordinary life, \$5,390,503.00; reserve, \$1,273,218.00. Modified preliminary term 20 pay. life, \$3,518,950.00; reserve, \$164,294.00. Select and ultimate basis, \$2,460,000.00; reserve, \$480,097.00.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$22,051,692.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	8	\$ 17,000.00
Colorado policies issued during the year.....	2	2,000.00
Total	10	\$ 19,000.00
Deduct ceased to be in force during the year.....	3	7,931.00
Policies in force Dec. 31, 1924.....	7	\$ 11,069.00
Losses and claims unpaid Dec. 31 of previous year..		\$
Losses and claims incurred during the year.....		.....
Total		\$
Losses and claims settled during the year in cash.		
\$.....; by compromise, \$.....		\$
Losses and claims unpaid Dec. 31, 1924.....		.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....		383.61

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

GREAT WESTERN INSURANCE COMPANY DES MOINES, IOWA

Incorporated June 18, 1914.

Commenced business August 1, 1914.

Commenced business in Colorado August 1, 1914.

Home Office, Ninth and Walnut Streets, Des Moines, Iowa.

President, H. B. HAWLEY.

Secretary, R. D. EMERY.

Vice-President, W. G. TALLMAN.

Treasurer, J. H. HOGAN.

CAPITAL

Capital paid up in cash, \$250,000.00

INCOME

Premium income: first year, \$54,851.87; re- newal, \$17,781.80.....	\$ 72,633.67
Total investment income.....	
Miscellaneous income (including health and accident department).....	827,861.76
Total income.....	\$ 900,495.43
Ledger assets December 31, 1923.....	705,402.71
Total	\$ 1,605,898.14

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$
Dividends to policyholders.....	640.43
Paid stockholders for interest or dividends.....	
Commissions	27,901.40
Other disbursements (including health and accident department)	818,233.06
Total disbursements.....	\$ 846,774.89
Balance	\$ 759,123.25

ASSETS

Total admitted assets.....	\$ 754,294.48
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LIABILITIES

Reserve	\$ 28,620.00
Other liabilities (including health and accident department)	350,674.48
Capital, \$250,000.00; surplus, \$125,000.00.....	375,000.00
Total liabilities.....	\$ 754,294.48

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	456	\$ 1,156,000.00
Outstanding December 31, 1924.....	1,285	2,761,500.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 44.3 per cent. of the gross premiums).....	\$ 34,102.86
Insurance expenses incurred during the year.....	52,564.85
Loss from loading.....	18,461.49
Interest earned during the year.....	10.25
Investment expenses incurred during the year.....	10.25
Net income from investment.....	798.17
Interest required to maintain reserve.....	787.92
Loss from interest.....	13,352.68
Expected mortality on net amount at risk.....	13,352.68
Actual mortality on net amount at risk.....	13,352.68
Gain from mortality.....	.....
Per cent. of mortality for year.....	6,121.66
Net expected disbursement to annuitants.....	671.93
Net actual annuity claims incurred.....	.....
..... from annuities.....	.....
Total gain during the year from surrendered and lapsed policies	6,121.66
Dividends declared to stockholders.....	.....
Decrease in surplus on dividend account.....	671.93
.....crease in special funds and special reserve during the year	.....
Net on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	.....
.....crease in surplus.....	.....

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 8,679.24
Death losses incurred during 1924 on said policies (not deducting reserves).....	.....
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	6,121.66
Loading on first year's premiums on policies issued in 1924 (averaging 69.4 per cent. of the gross premiums).....	42,115.19
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	25,038.26
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	.....
Medical examinations and inspections of proposed risks.....	7,150.98
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: American Experience table at 3% per cent. Illinois standard on all business.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer:

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year.....	12	\$ 8,000.00
Colorado policies issued during the year.....	12	20,500.00
Total	17	\$ 28,500.00
Deduct ceased to be in force during the year.....	4	7,000.00
Policies in force Dec. 31, 1924.....	13	\$ 21,500.00
Losses and claims unpaid Dec. 31 of previous year..		\$
Losses and claims incurred during the year.....		.....
Total		\$
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....		\$
Losses and claims unpaid Dec. 31, 1924.....		.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....		593.81

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA NEW YORK, N. Y.

Incorporated April 10, 1860.

Commenced business July 16, 1860.

Commenced business in Colorado May 10, 1883.

Home Office, 50 Union Square, New York, N. Y.

President, CARL HEYE.

Secretary, FRED A. GOECKE.

Vice-President, T. LOUIS HANSEN.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Premium income: first year, \$1,780,132.17; re-	
newal, \$7,029,332.76.....	\$ 8,809,464.93
Total investment income.....	2,660,067.88
Miscellaneous income.....	414,811.23
Total income.....	\$ 1,884,344.04
Ledger assets December 31, 1923.....	43,759,736.02
Total	\$ 55,644,080.06

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 4,368,375.08
Dividends to policyholders.....	1,888,231.65
Paid stockholders for interest or dividends.....	24,000.00
Commissions.....	1,098,493.95
Other disbursements.....	1,610,808.34
Total disbursements.....	\$ 8,989,909.02
Balance	\$ 46,654,171.04

ASSETS

Total admitted assets.....\$ 48,464,593.38

LIABILITIES

Reserve	\$ 33,984,428.00
Other liabilities.....	5,906,031.37
Capital, \$200,000.00; surplus, \$3,374,134.01.....	3,574,134.01
Total liabilities.....	\$ 48,464,593.38

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	94,309	\$228,323,884.00
Outstanding December 31, 1924.....	100,645	250,027,076.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 18.91 per cent. of the gross premiums).....	\$ 1,630,567.74
Insurance expenses incurred during the year.....	2,117,861.90
Loss from loading.....	487,294.16
Interest earned during the year.....	2,708,172.75
Investment expenses incurred during the year.....	292,580.63
Net income from investment.....	2,415,592.12
Interest required to maintain reserve.....	1,226,156.00
Gain from interest.....	1,189,436.12
Expected mortality on net amount at risk.....	2,249,815.00
Actual mortality on net amount at risk.....	1,117,575.10
Gain from mortality.....	1,132,239.90
Per cent. of mortality for year.....	49.7
Net expected disbursement to annuitants.....	5,774.00
Net actual annuity claims incurred.....	4,450.73
Gain from annuities.....	1,323.27
Total gain during the year from surrendered and lapsed policies	200,216.77
Dividends declared to stockholders.....	24,000.00
Decrease in surplus on dividend account.....	1,598,689.35
Increase in special funds and special reserve during the year..	119,875.40
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	43,142.00
Increase in surplus.....	243,053.82

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 202,176.00
Death losses incurred during 1924 on said policies (not deducting reserves).....	107,149.82
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$. being cash value, or the value of term extension or paid-up insurance allowed thereon.....	90,963.00
Loading on first year's premiums on policies issued in 1924 (averaging 20.7 per cent. of the gross premiums).....	295,533.55
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	691,494.63
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	.....
Medical examinations and inspections of proposed risks.....	86,886.98
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each methods.) Answer: Full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: Yes, prior to January 1, 1907.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating policies issued only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$240,176,777.00; dividend accumulation, \$4,747,762.00; non-participating, \$5,210,094.00, including industrial policies.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	2,138	\$ 3,828,101.00
Colorado policies issued during the year.....	329	658,247.00
Total	2,467	\$ 4,486,348.00
Deduct ceased to be in force during the year.....	156	400,378.00
Policies in force Dec. 31, 1924.....	2,311	\$ 4,085,970.00
Losses and claims unpaid Dec. 31 of previous year...	3	\$ 3,022.00
Losses and claims incurred during the year.....	28	75,488.18
Total	31	\$ 78,510.18
Losses and claims settled during the year in cash, \$64,495.18; by compromise, \$.....	26	\$ 64,495.18
Losses and claims unpaid Dec. 31, 1924.....	5	14,015.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....		144,492.43

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 25,652.50
Endowments paid during 1924.....	38,842.68
Annuities paid during 1924.....	1,665.29
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	39,554.68

HOME LIFE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated April 30, 1860.

Commenced business May 1, 1860.

Commenced business in Colorado January 27, 1885.

Home Office, 256 Broadway, New York, N. Y.

President, ETHELBERT IDE LOW.

Secretary, WILLIAM S. GAYLORD.

Vice-President, ELLIS W. GLADWIN.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$1,098,222.62; re-	
newal, \$6,905,230.52	\$ 8,003,453.14
Total investment income.....	2,556,476.73
Miscellaneous income	429,579.56
Total income	\$ 10,989,509.43
Ledger assets December 31, 1923.....	48,045,470.65
Total	\$ 59,034,980.08

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 5,053,387.07
Dividends to policyholders.....	1,268,137.14
Paid stockholders for interest or dividends.....	
Commissions	837,751.83
Other disbursements	1,343,484.98
Total disbursements	\$ 8,502,761.02
Balance	\$ 50,532,219.06

ASSETS

Total admitted assets.....	\$ 51,457,218.46
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LIABILITIES

Reserve	\$ 45,337,953.00
Other liabilities	4,084,619.50
Capital, Mutual; surplus, \$2,034,645.96.....	2,034,645.96
Total liabilities	\$ 51,457,218.46

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	98,396	\$247,373,210.00
Outstanding December 31, 1924.....	102,062	260,530,414.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 19.33 per cent. of the gross premiums).....	\$ 1,527,827.13
Insurance expenses incurred during the year.....	1,788,378.40
Loss from loading.....	260,551.27
Interest earned during the year.....	2,569,428.53
Investment expenses incurred during the year.....	159,412.88
Net income from investment.....	2,410,015.65
Interest required to maintain reserve.....	1,486,928.69
Gain from interest.....	923,086.96
Expected mortality on net amount at risk.....	2,382,864.00
Actual mortality on net amount at risk.....	1,487,438.99
Gain from mortality.....	895,425.01
Per cent. of mortality for year.....	62.4
Net expected disbursement to annuitants.....	37,457.83
Net actual annuity claims incurred.....	57,005.83
Loss from annuities.....	19,548.00
Total gain during the year from surrendered and lapsed policies	117,567.14
Dividends declared to stockholders.....	
Decrease in surplus on dividend account.....	1,525,981.29
Increase in special funds and special reserve during the year..	100,000.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	12,929.00
Increase in surplus.....	269,149.66

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 149,437.00
Death losses incurred during 1924 on said policies (not deducting reserves)	41,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	40,332.00
Loading on first year's premiums on policies issued in 1924 (averaging 19.54 per cent. of the gross premiums).....	183,731.00
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums.....	409,160.03
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	65,169.60
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: The full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: Yes; non-participating prior to January 1, 1907.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-partici-

pating. \$11,082,458.00; annual dividend, \$243,242,515.00; deferred dividend (annual apportionment), \$6,205,441.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	2,622	\$ 6,741,618.00
Colorado policies issued during the year.....	183	623,882.00
Total	2,805	\$ 7,365,500.00
Deduct ceased to be in force during the year.....	127	369,044.00
Policies in force Dec. 31, 1924.....	2,678	\$ 6,996,456.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	27	57,537.64
Total	27	\$ 57,537.64
Losses and claims settled during the year in cash.		
\$55,611.65; by compromise, \$.....	25	\$ 55,611.65
Losses and claims unpaid Dec. 31, 1924.....	2	1,925.99
Premiums collected or secured in cash and notes or credits, and premium abatements to policyholders not collected, without any deduction for losses, dividends, commissions, or other expenses.....	...	218,334.56

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 23,740.01
Endowments paid during 1924.....	31,871.64
Annuities paid during 1924.....	2,205.68
Disability benefits paid during 1924.....	500.00
Cash surrenders paid during 1924.....	34,632.82

***INTER-MOUNTAIN LIFE INSURANCE COMPANY
SALT LAKE CITY, UTAH**

Incorporated July 3, 1911.

Commenced business July 14, 1911.

Commenced business in Colorado July 29, 1920.

Home Office, Continental Bank Building, Salt Lake City, Utah.

President, J. O. CARTER.

Secretary, CHARLES C. FRIEL.

Vice-President, CHARLES H. TOLL.

Treasurer, E. H. GAMETTE.

CAPITAL

Capital paid up in cash, \$124,510.00.

INCOME

Premium income: first year, \$131,154.27; re- newal, \$427,520.07	\$ 558,674.34
Total investment income.....	103,158.60
Miscellaneous income	34,642.57
Total income	\$ 696,475.51
Ledger assets December 31, 1923.....	1,598,880.57
Total	\$ 2,295,356.08

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....\$	118,892.90
Dividends to policyholders.....	40,682.33
Paid stockholders for interest or dividends.....	17,431.40
Commissions	108,414.07
Other disbursements	152,902.39
Total disbursements	\$ 438,273.09
Balance	\$ 1,857,082.99

ASSETS

Total admitted assets.....	\$ 1,921,287.24
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LIABILITIES

Reserve	\$ 1,386,748.24
Other liabilities	296,406.22
Capital, \$124,510.00; surplus, \$113,622.78.....	238,132.78
Total liabilities	\$ 1,921,287.24

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1922.....	8,934	\$ 16,770,846.87
Outstanding December 31, 1924.....	9,762	18,229,219.41

* Withdrew as of February 28, 1925.

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 29.3 per cent. of the gross premiums).....	\$ 156,264.88
Insurance expenses incurred during the year.....	245,837.44
Loss from loading.....	89,073.06
Interest earned during the year.....	101,218.43
Investment expenses incurred during the year.....	2,556.83
Net income from investment.....	98,661.60
Interest required to maintain reserve.....	53,799.09
Gain from interest.....	44,862.57
Expected mortality on net amount at risk.....	150,874.47
Actual mortality on net amount at risk.....	44,728.03
Gain from mortality.....	106,146.44
Per cent. of mortality for year.....	29.6
Net expected disbursement to annuitants.....	
Net actual annuity claims incurred.....	
.... from annuities.....	
Total gain during the year from surrendered and lapsed policies	8,271.59
Dividends declared to stockholders.....	17,431.40
Decrease in surplus on dividend account.....	52,108.71
....crease in special funds and special reserve during the year	
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	15,861.66
Increase in surplus.....	23,482.02

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 18,927.67
Death losses incurred during 1924 on said policies (not deducting reserves)	2,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	2,256.27
Loading on first year's premiums on policies issued in 1924 (averaging 63.2 per cent. of the gross premiums).....	78,977.23
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	91,851.13
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	7,415.24
Medical examinations and inspections of proposed risks.....	17,339.53
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term (Illinois standard) on all plans except following: Old line special and term, which are on the full level premium basis; and the double reduction bonds and joint endowments, which are on the full preliminary term basis. Full preliminary term basis, amount \$68,000.00, reserve \$19,141.66; full level premium reserve basis, amount \$907,185.00, reserve \$46,872.81; modified preliminary term (Illinois standard), amount \$17,254,034.11, reserve \$1,346,183.02.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$14,515,793.63; annual dividend, \$2,061,425.48; deferred dividend, \$1,-652,000.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	87	\$ 123,169.96
Colorado policies issued during the year.....	13	24,540.00
Total	100	\$ 147,709.96
Deduct ceased to be in force during the year.....	5	6,510.00
Policies in force Dec. 31, 1924.....	95	\$ 141,199.96
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	...	.....
Total .....	...	\$ .....
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	...	\$
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	5,425.03

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	\$24.00

INTERNATIONAL LIFE INSURANCE COMPANY ST. LOUIS, MO.

Incorporated August 19, 1909. Commenced business August 19, 1909.
Commenced business in Colorado January 12, 1918.
Home Office, 722 Chestnut Street, St. Louis, Mo.

President, J. R. PAISLEY.
Vice-President, W. K. WHITFIELD.

Secretary, J. B. NOTTELMAN.
Treasurer, F. L. TIPTON.

CAPITAL

Capital paid up in cash, \$937,500.00.

INCOME

Premium income: first year, \$1,233,997.57; re- newal, \$4,539,142.26	\$ 5,773,139.83
Total investment income	1,247,436.22
Miscellaneous income	9,105,669.04
Total income	\$ 16,126,245.09
Ledger assets December 31, 1923	22,565,892.81
Total	\$ 38,692,137.90

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.	\$ 1,739,941.80
Dividends to policyholders	478,591.34
Paid stockholders for interest or dividends	112,428.63
Commissions	1,084,667.91
Other disbursements	2,347,298.66
Total disbursements	\$ 5,762,928.34
Balance	\$ 32,929,209.56

ASSETS

Total admitted assets	\$ 33,878,588.68
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LIABILITIES

Reserve	\$ 27,996,669.15
Other liabilities	3,851,892.12
Capital, \$937,500.00; surplus, \$1,092,527.41	2,030,027.41
Total liabilities	\$ 33,878,588.68

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	64,685	\$162,309,900.00
Outstanding December 31, 1924	116,646	260,988,697.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 19 per cent. of the gross premiums)	1,087,099.55
Insurance expenses incurred during the year	1,904,423.21
Loss from loading	817,323.66
Interest earned during the year	1,202,793.10
Investment expenses incurred during the year	196,309.64
Net income from investment	1,006,483.46
Interest required to maintain reserve	768,032.94
Gain from interest	238,450.52
Expected mortality on net amount at risk	1,623,559.49
Actual mortality on net amount at risk	773,388.78
Gain from mortality	850,170.71
Per cent. of mortality for year	47.6
Net expected disbursement to annuitants	750.52
Net actual annuity claims incurred	862.67
Loss from annuities	112.15
Total gain during the year from surrendered and lapsed policies	112,212.28
Dividends declared to stockholders	112,499.88
Decrease in surplus on dividend account	118,942.10
Decrease in special funds and special reserve during the year	4,134.52
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	85,839.03
Increase in surplus	176,221.80

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 165,813.34
Death losses incurred during 1924 on said policies (not deducting reserves)	77,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon	24,700.00
Loading on first year's premiums on policies issued in 1924 (averaging 50.88 per cent. of the gross premiums)	607,007.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums	865,622.23
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	54,857.88
Medical examinations and inspections of proposed risks	72,134.12
Advances to agents	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium, modified preliminary term and preliminary.

Full Level Premium	\$ 9,117,204.00	Reserve	\$ 254,488.00
Preliminary Term	159,619,630.00	Reserve	18,048,497.57
Modified Preliminary Term	11,472,760.00	Reserve	2,886,554.00

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$137,511,265.00; annual dividend, \$38,410,729.00; deferred dividend, \$4,287,600.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes; assumed from other companies.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	1,090	\$ 2,597,965.00
Assumed from Standard Life.....	518	686,768.00
Colorado policies issued during the year.....	398	855,711.00
Total	2,006	\$ 4,140,444.00
Deduct ceased to be in force during the year.....	794	1,329,532.00
Policies in force Dec. 31, 1924.....	1,212	\$ 2,810,912.00
Losses and claims unpaid Dec. 31 of previous year..	1	\$ 5,000.00
Losses and claims incurred during the year.....	8	14,960.00
Total	9	\$ 19,960.00
Losses and claims settled during the year in cash, \$10,960.00; by compromise, \$.....	5	\$ 10,960.00
Losses and claims unpaid Dec. 31, 1924.....	4	9,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	88,081.73

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 10,960.00
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

JEFFERSON STANDARD LIFE INSURANCE COMPANY GREENSBORO, N. C.

Incorporated August, 1907.

Commenced business August, 1907.

Commenced business in Colorado August 10, 1922.

Home Office, Jefferson Square, Greensboro, N. C.

President, JULIAN PRICE.

Secretary, W. T. O'DONAHUE.

Vice-President, J. E. LATHAM.

Treasurer, CHAS. W. GOLD.

CAPITAL

Capital paid up in cash, \$700,000.00.

INCOME

Premium income: first year, \$1,745,689.10; re-	
newal, \$6,004,948.51	\$ 7,750,637.61
Total investment income.....	1,406,536.54
Miscellaneous income	88,222.30
Total income	\$ 9,245,396.35
Ledger assets December 31, 1923.....	\$ 22,474,869.70
Total	\$ 31,720,266.05

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 2,319,867.97
Dividends to policyholders.....	507,129.98
Paid stockholders for interest or dividends.....	70,000.00
Commissions	1,361,782.58
Other disbursements	1,419,237.56
Total disbursements	\$ 5,678,018.09
Balance	\$ 26,042,247.96

ASSETS

Total admitted assets.....	\$ 27,132,824.09
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LIABILITIES

Reserve	\$ 22,683,936.74
Other liabilities	3,048,887.36
Capital, \$700,000.00; surplus, \$700,000.00.....	1,400,000.00
Total liabilities	\$ 27,132,824.09

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	94,934	\$215,784,946.00
Outstanding December 31, 1924.....	102,896	240,080,873.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 22.6 per cent. of the gross premiums).....	\$ 1,718,766.73
Insurance expenses incurred during the year.....	2,539,183.86
Loss from loading.....	820,417.13
Interest earned during the year.....	1,458,300.40
Investment expenses incurred during the year.....	254,163.32
Net income from investment.....	1,204,137.08
Interest required to maintain reserve.....	808,400.54
Gain from interest.....	395,736.54
Expected mortality on net amount at risk.....	2,429,150.49
Actual mortality on net amount at risk.....	1,205,880.24
Gain from mortality.....	1,223,270.25
Per cent. of mortality for year.....	50.0
Net expected disbursements to annuitants.....	123.42
Net actual annuity claims incurred.....	-6,073.30
Gain from annuities.....	6,196.72
Total gain during the year from surrendered and lapsed policies	102,100.59
Dividends declared to stockholders.....	70,000.00
Decrease in surplus on dividend account.....	626,403.93
Decrease in special funds and special reserve during the year..	50,386.00
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	41,162.77
Increase in surplus.....	194,896.46

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 239,856.56
Death losses incurred during 1924 on said policies (not deducting reserves)	88,012.61
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	24,380.99
Loading on first year's premiums on policies issued in 1924 (averaging 58.3 per cent. of the gross premiums).....	964,404.46
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,077,127.75
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	4,772.14
Medical examinations and inspections of proposed risks.....	145,792.10
Advances to agents.....	-1,155.53

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: All four are used. Full level premium \$31,800,473.00, reserve \$2,053,869.00; full preliminary term \$136,433,900.00, reserve \$16,785,411.00; modified preliminary term \$68,805,800.00, reserve \$3,632,409.00; select and ultimate \$2,990,700.00, reserve \$103,241.00.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$110,108,187.00; annual dividend, \$120,406,048.00; quinquennial dividend, \$2,841,000.00; deferred dividend, \$6,675,638.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$319,600.00.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	193	\$ 380,000.00
Colorado policies issued during the year.....	169	597,300.00
Total	362	\$ 997,300.00
Deduct ceased to be in force during the year.....	85	179,500.00
Policies in force Dec. 31, 1924.....	277	\$ 797,800.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	2	4,000.00
Total	2	\$ 4,000.00
Losses and claims settled during the year in cash, \$4,000.00; by compromise, \$.....	2	4,000.00
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	28,447.74

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 4,000.00
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	1,005.17
Cash surrenders paid during 1924.....	.....

KANSAS CITY LIFE INSURANCE COMPANY

KANSAS CITY, MO.

Incorporated May, 1895.

Commenced business June, 1895.

Commenced business in Colorado April 19, 1911.

Home Office, 3520 Broadway, Kansas City, Mo.

President, J. B. REYNOLDS.

Secretary, C. N. SEARS.

Vice-President, WOOD ARNOLD.

Treasurer, T. J. GREEN.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Premium income: first year, \$1,656,024.92; re-newal, \$6,258,752.44	\$ 7,914,777.36
Total investment income.....	1,718,876.21
Miscellaneous income	208,852.81
Total income	\$ 9,842,506.38
Ledger assets December 31, 1923.....	28,820,554.28
Total	\$ 38,663,060.66

DISBURSEMENTS

Paid policyholders for losses, matured endowments, annuities, cash surrenders, etc.....	\$ 2,305,734.04
Dividends to policyholders.....	281,246.48
Paid stockholders for interest or dividends.....	80,000.00
Commissions	1,677,856.68
Other disbursements	1,302,957.23
Total disbursements	\$ 5,647,794.43
Balance	\$ 33,015,266.23

ASSETS

Total admitted assets.....	\$ 34,466,875.28
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LIABILITIES

Reserve	\$ 28,283,151.00
Other liabilities	3,377,824.36
Capital, \$500,000.00; surplus, \$2,305,899.92.....	2,805,899.92
Total liabilities	\$ 34,466,875.28

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	119,986	\$261,572,455.00
Outstanding December 31, 1924.....	129,707	285,709,897.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 17.06 per cent. of the gross premiums).....	\$ 1,329,390.57
Insurance expenses incurred during the year.....	2,827,212.96
Loss from loading.....	1,497,822.39
Interest earned during the year.....	1,892,505.63
Investment expenses incurred during the year.....	79,280.72
Net income from investment.....	1,813,224.91
Interest required to maintain reserve.....	1,013,203.20
Gain from interest.....	800,021.71
Expected mortality on net amount at risk.....	2,627,570.41
Actual mortality on net amount at risk.....	895,734.02
Gain from mortality.....	1,731,836.39
Per cent. of mortality for year.....	34.09
Net expected disbursement to annuitants.....	21.80
Net actual annuity claims incurred.....	66.80
Loss from annuities.....	45.00
Total gain during the year from surrendered and lapsed policies	176,198.60
Dividends declared to stockholders.....	80,000.00
Decrease in surplus on dividend account.....	310,536.45
Increase in special funds and special reserve during the year..	400,000.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	123,280.31
Increase in surplus.....	322,232.70

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 302,694.58
Death losses incurred during 1924 on said policies (not deducting reserves)	61,500.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	.....
Loading on first year's premiums on policies issued in 1924 (averaging 60.99 per cent. of the gross premiums).....	983,343.92
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,336,759.78
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	14,650.00
Medical examinations and inspections of proposed risks.....	146,800.69
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Preliminary term and modified preliminary term.

Preliminary Term\$ 7,794,465.00 Reserve...\$ 3,282,971.00

Modified Preliminary Term.. 277,915,432.00 Reserve... 24,976,704.00

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$264,982,846.00; annual dividend, \$18,489,751.00; deferred dividend, \$2,237,300.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	9,346	\$ 20,294,055.00
Colorado policies issued during the year.....	1,570	3,959,818.00
Total	10,916	\$ 24,253,873.00
Deduct ceased to be in force during the year.....	1,086	2,901,271.00
Policies in force Dec. 31, 1924.....	9,830	\$ 21,352,602.00
Losses and claims unpaid Dec. 31 of previous year..	7	\$ 6,216.45
Losses and claims incurred during the year.....	43	79,500.00
Total	50	\$ 85,716.45
Losses and claims settled during the year in cash, \$68,216.45; by compromise, \$4,000.00.....	42	\$ 72,216.45
Losses and claims unpaid Dec. 31, 1924.....	8	13,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	639,473.67

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 72,216.45
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	1,001.57
Cash surrenders paid during 1924.....	59,441.52

THE LIBERTY LIFE INSURANCE COMPANY TOPEKA, KAN.

Incorporated March 22, 1919.

Commenced business May 5, 1919.

Commenced business in Colorado November 18, 1924.

Home Office, Liberty Life Building, Topeka, Kan.

President, WILDER S. METCALF.

Secretary, ELI G. FOSTER.

Vice-President, CHAS. A. MOORE.

Treasurer, CLAUD L. CLARK.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

Premium income: first year, \$108,445.92; renewal, \$577,648.09	\$ 686,094.01
Total investment income	71,349.80
Miscellaneous income (including accident and health department)	155,949.90
Total income	\$ 913,393.71
Ledger assets December 31, 1923	1,289,832.06
Total	\$ 2,203,225.77

DISBURSEMENTS

Paid policyholders for losses, matured endowments, annuities, cash surrenders, etc.	\$ 102,824.80
Dividends to policyholders	81,486.54
Paid stockholders for interest or dividends	18,000.00
Commissions	148,072.52
Other disbursements (including accident and health department)	208,250.19
Total disbursements	\$ 558,634.05
Balance	\$ 1,644,591.72

ASSETS

Total admitted assets	\$ 1,747,132.99
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LIABILITIES

Reserve	\$ 1,212,116.96
Other liabilities (including accident and health department)	142,122.07
Capital, \$300,000.00; surplus, \$92,893.06	392,893.06
Total liabilities	\$ 1,747,132.99

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	3,543	\$ 16,182,011.00
Outstanding December 31, 1924	4,205	17,435,511.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 32.35 per cent. of the gross premiums).....	\$ 232,440.44
Insurance expenses incurred during the year.....	238,289.00
Loss from loading.....	5,848.56
Interest earned during the year.....	84,206.24
Investment expenses incurred during the year.....	1,484.75
Net income from investment.....	82,721.49
Interest required to maintain reserve.....	37,193.00
Gain from interest.....	45,528.49
Expected mortality on net amount at risk.....	147,884.07
Actual mortality on net amount at risk.....	39,494.80
Gain from mortality.....	108,389.27
Per cent. of mortality for year.....	26.7
Net expected disbursement to annuitants.....	
Net actual annuity claims incurred.....	
..... from annuities.....	
Total gain during the year from surrendered and lapsed policies	5,590.03
Dividends declared to stockholders.....	18,000.00
Decrease in surplus on dividend account.....	142,642.66
.....crease in special funds and special reserve during the year	
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	5,463.33
Increase in surplus.....	21,677.39

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 165,787.47
Death losses incurred during 1924 on said policies (not deducting reserves)	
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	
Loading on first year's premiums on policies issued in 1924 (averaging 68 per cent. of the gross premiums).....	78,436.69
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	100,980.56
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	5,929.30
Medical examinations and inspections of proposed risks.....	
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level term; others Illinois standard. Full level \$56,500.00, reserve \$250.05; Illinois standard \$17,379,011.00, reserve \$1,221,397.44.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$229,500.00; deferred dividend, \$25,000.00; annual dividend, \$17,181,011.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies from other states.....	31	\$ 145,000.00
Colorado policies issued during the year.....	3	6,500.00
Total	34	\$ 151,500.00
Deduct ceased to be in force during the year.....	...	.....
Policies in force Dec. 31, 1924.....	34	\$ 151,500.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	...	.....
Total .....	...	\$ .....
Losses and claims settled during the year in cash.		
\$.....; by compromise, \$.....	...	\$
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....	...	1,145.46

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

LINCOLN LIBERTY LIFE INSURANCE COMPANY

LINCOLN, NEB.

Incorporated May 14, 1919.

Commenced business May 14, 1919.

Commenced business in Colorado October 24, 1924.

Home Office Twelfth and O Streets, Lincoln, Neb.

President, D. L. LOVE.

Secretary, JOS. GOLDSTEIN.

Vice-President, IRA CROOK.

Treasurer, W. E. BARKLEY.

CAPITAL

Capital paid up in cash, \$100,000.00.

INCOME

Premium income: first year, \$112,905.39; re newal, \$255,804.40	\$ 368,709.79
Total investment income	28,358.66
Miscellaneous income	2,084.42
Total income	\$ 399,152.87
Ledger assets December 31, 1923	571,536.79
Total	\$ 970,689.66

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.	\$ 29,512.89
Dividends to policyholders	4,339.01
Paid stockholders for interest or dividends ...	6,000.00
Commissions	96,371.66
Other disbursements	91,810.49
Total disbursements	\$ 228,034.05
Balance	\$ 742,655.61

ASSETS

Total admitted assets	\$ 790,621.32
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LIABILITIES

Reserve	\$ 484,649.84
Other liabilities	104,087.42
Capital, \$100,000.00; surplus, \$101,884.06	201,884.06
Total liabilities	\$ 790,621.32

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	4,265	\$ 10,210,586.50
Outstanding December 31, 1924	4,910	11,260,216.27

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 32.3 per cent. of the gross premiums).....	\$ 115,416.63
Insurance expenses incurred during the year.....	173,780.08
Loss from loading	58,363.45
Interest earned during the year	34,151.25
Investment expenses incurred during the year .....	.....
Net income from investment	34,151.25
Interest required to maintain reserve	16,729.84
Gain from interest	17,421.41
Expected mortality on net amount at risk	80,201.01
Actual mortality on net amount at risk	15,501.69
Gain from mortality	64,699.32
Per cent. of mortality for year.....	19.3
Net expected disbursement to annuitants .....	.....
Net actual annuity claims incurred .....	.....
.... from annuities .....	.....
Total gain during the year from surrendered and lapsed policies	25,298.47
Dividends declared to stockholders	6,000.00
Decrease in surplus on dividend account	26,348.40
Increase in special funds and special reserve during the year..	5,000.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	8,672.47
Increase in surplus	32,813.50

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 15,015.50
Death losses incurred during 1924 on said policies (not deducting reserves) .....	.....
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon	8,255.04
Loading on first year's premiums on policies issued in 1924 (averaging 70 per cent. of the gross premiums).....	75,979.57
Expenses specifically chargeable to first year's insurance, viz: Commissions on first year's premiums.....	87,293.89
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	4,997.50
Medical examinations and inspections of proposed risks.....	10,310.75
Advances to agents	11,854.65

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full preliminary term, modified preliminary term (Illinois standard), and select and ultimate. Illinois standard \$10,957,216.27, reserve \$475,165.74; full preliminary term \$778,000.00, reserve \$12,861.54; select and ultimate \$75,000.00, reserve \$864.98.

Has the company ever issued both non-participating and participating policies? Answer: Yes

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$1,603,885.00; deferred dividend, \$9,656,331.27.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	...	\$
Colorado policies issued during the year.....	24	56,000.00
Total	24	\$ 56,000.00
Deduct ceased to be in force during the year.....	...	.....
Policies in force Dec. 31, 1924.....	24	\$ 56,000.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	...	.....
Total .....	...	\$ .....
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	...	\$
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	1,978.85

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

FORT WAYNE, IND.

COLORADO ASSURANCE COMPANY

Incorporated June 12, 1905. Commenced business September 1, 1905.
Commenced business in Colorado August 30, 1918.
Home Office, 1301-27 South Harrison Street, Fort Wayne, Ind.

President, ARTHUR F. HALL. Secretary, FRANKLIN B. MEAD.
Vice-President, DANIEL B. NINDE. Treasurer, HOWELL C. ROCKHILL.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Premium income: first year, \$2,395,358.85; re-	
newal, \$7,117,273.86.....	\$ 9,512,632.71
Total investment income.....	1,243,468.16
Miscellaneous income.....	74,818.10
Total income.....	\$ 10,830,918.97
Ledger assets December 31, 1923.....	19,096,485.58
Total	\$ 29,927,404.55

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 2,664,253.95
Dividends to policyholders.....	148,067.27
Paid stockholders for interest or dividends.....	160,000.00
Commissions	1,696,048.38
Other disbursements.....	1,917,527.06
Total disbursements	\$ 6,585,896.66
Balance	\$ 23,341,507.89

ASSETS

Total admitted assets.....\$ 24,602,446.44

LIABILITIES

Reserve	\$ 21,078,151.38
Other liabilities.....	1,586,447.07
Capital, \$1,000,000.00; surplus, \$988,847.99.....	1,988,847.99
Total liabilities.....	\$ 24,602,446.44

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	121,963	\$296,096,926.00
Outstanding December 31, 1924.....	125,618	346,176,332.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 13.40 per cent. of the gross premiums).....	\$ 1,259,530.40
Insurance expenses incurred during the year.....	3,103,488.18
Loss from loading.....	1,843,957.78
Interest earned during the year.....	1,232,339.21
Investment expenses incurred during the year.....	342,369.90
Net income from investment.....	889,969.31
Interest required to maintain reserve.....	723,139.02
Gain from interest.....	166,830.29
Expected mortality on net amount at risk.....	3,820,539.30
Actual mortality on net amount at risk.....	1,719,026.35
Gain from mortality.....	2,101,512.95
Per cent. of mortality for year.....	44.99
Net expected disbursement to annuitants.....	250.54
Net actual annuity claims incurred.....	989.08
Loss from annuities.....	738.54
Total gain during the year from surrendered and lapsed policies	171,506.19
Dividends declared to stockholders.....	160,000.00
Decrease in surplus on dividend account.....	173,319.00
Increase in special funds and special reserve during the year..	7,724.09
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	13,181.98
Increase in surplus.....	269,606.56

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 775,057.81
Death losses incurred during 1924 on said policies (not deducting reserves).....	560,780.82
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	62,607.06
Loading on first year's premiums on policies issued in 1924 (averaging 35.5 per cent. of the gross premiums).....	878,979.24
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,276,150.72
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	200.00
Medical examinations and inspections of proposed risks.....	117,543.84
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term and select and ultimate on preferred risk policies only. Modified preliminary term, \$332,131,145.00; reserve, \$21,079,069.56. Select and ultimate, \$13,045,187.00; reserve, \$238,725.95.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$15,514,209.00; deferred dividend, \$6,287,280.00; non-participating, \$323,374,843.28.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	1,019	\$ 3,465,370.00
Colorado policies issued during the year.....	475	1,494,904.00
Total	1,494	\$ 4,960,274.00
Deduct ceased to be in force during the year.....	348	1,120,057.00
Policies in force Dec. 31, 1924.....	1,146	\$ 3,840,217.00
Losses and claims unpaid Dec. 31 of previous year...		
Losses and claims incurred during the year.....	9	36,758.00
Total	9	\$ 36,758.00
Losses and claims settled during the year in cash, \$34,758.00; by compromise, \$.....	7	\$ 34,758.00
Losses and claims unpaid Dec. 31, 1924.....	2	2,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....		80,476.66

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 53,037.25
Endowments paid during 1924.....	
Annuities paid during 1924.....	
Disability benefits paid during 1924.....	
Cash surrenders paid during 1924.....	

THE MANHATTAN LIFE INSURANCE COMPANY

NEW YORK, N. Y.

Organized 1850.

Commenced business August 1, 1850.

Commenced business in Colorado May 10, 1883.

Home office, 64-70 Broadway, New York, N. Y.

President, THOMAS E. LOVEJOY.

Secretary, M. DE MOTT.

Vice-President, JOHN F. ROCHE.

CAPITAL

Capital paid up in cash, \$100,000.00.

INCOME

Premium income: first year, \$351,870.92; re-	
newal, \$1,799,045.71	\$ 2,150,916.63
Total investment income.....	1,138,906.58
Miscellaneous income	44,762.45
Total income	\$ 3,334,585.66
Ledger assets December 31, 1923.....	18,974,343.94
Total	\$ 22,308,929.60

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc....	\$ 2,549,704.07
Dividends to policyholders.....	147,554.59
Paid stockholders for interest or dividends....	23,317.98
Commissions	257,640.75
Other disbursements	699,454.36
Total disbursements	\$ 3,677,671.75
Balance	\$ 18,631,257.85

ASSETS

Total admitted assets.....	\$ 19,201,064.73
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LIABILITIES

Reserve	\$ 17,227,601.00
Other liabilities	1,267,768.46
Capital, \$100,000.00; surplus, \$605,695.27.....	705,695.27
Total liabilities	\$ 19,201,064.73

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	35,395	\$ 75,951,527.00
Outstanding December 31, 1924.....	34,870	76,037,635.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 17.96 per cent. of the gross premiums).....	\$ 381,499.79
Insurance expenses incurred during the year.....	635,037.53
Loss from loading.....	253,537.74
Interest earned during the year.....	1,098,958.45
Investment expenses incurred during the year.....	294,247.76
Net income from investment.....	804,710.69
Interest required to maintain reserve.....	619,404.00
Gain from interest.....	185,306.69
Expected mortality on net amount at risk.....	753,117.00
Actual mortality on net amount at risk.....	552,295.79
Gain from mortality.....	200,821.21
Per cent. of mortality for year.....	73.3
Net expected disbursement to annuitants.....	10,039.76
Net actual annuity claims incurred.....	13,510.76
Loss from annuities.....	3,471.00
Total gain during the year from surrendered and lapsed policies	56,357.61
Dividends declared to stockholders.....	23,317.98
Decrease in surplus on dividend account.....	115,782.43
Increase in special funds and special reserve during the year..	50,000.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	15,203.49
Increase in surplus.....	22,750.74

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing premiums	\$ 27,500.00
Death losses incurred during 1924 on said policies (not deducting reserves)	10,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	15,216.00
Loading on first year's premiums on policies issued in 1924 (averaging 26.20 per cent. of the gross premiums).....	86,099.22
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	148,575.60
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	20,474.57
Advances to Agents.....	147.72

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system on all policies excepting issues of 1920 to 1924 inclusive, which are valued on select and ultimate basis.

Full level premium reserve system...	\$33,864,250.00	Reserve...	\$15,070,937.00
Select and ultimate basis.....	37,173,379.00	Reserve...	2,144,536.00

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$5,541,190.00; annual dividend, \$68,045,225.00; deferred dividend, \$2,451,220.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	2,029	\$ 3,826,372.70
Colorado policies issued during the year.....	414	831,174.00
Total	2,443	\$ 4,657,546.70
Deduct ceased to be in force during the year.....	349	756,274.00
Policies in force Dec. 31, 1924.....	2,094	\$ 3,901,272.70
Losses and claims unpaid Dec. 31 of previous year..	3	\$ 2,420.00
Losses and claims incurred during the year.....	18	25,130.00
Total	21	\$ 27,550.00
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	18	\$ 22,750.00
Losses and claims unpaid Dec. 31, 1924.....	3	4,800.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	.....	120,735.30

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 18,720.00
Endowments paid during 1924.....	4,030.00
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	40,104.63

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

SPRINGFIELD, MASS.

Incorporated May 15, 1851. Commenced business August 1, 1851.
 Commenced business in Colorado September 6, 1887.
 Home Office, 500 Main Street, Springfield, Mass.

President, WILLIAM W. McCLENCH. Secretary, WHEELER H. HALL.
 Vice-President, WILLIAM H. SARGEANT.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$6,170,473.63; re- newal, \$29,452,049.25	\$ 35,622,522.88
Total investment income	9,607,575.92
Miscellaneous income	4,262,708.00
Total income	\$ 49,492,806.80
Ledger assets December 31, 1923	174,281,650.33
Total	\$223,774,457.13

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.	\$ 13,036,646.29
Dividends to policyholders	6,633,989.28
Paid stockholders for interest or dividends .....	.....
Commissions	4,342,102.32
Other disbursements	4,989,612.08
Total disbursements	\$ 29,052,349.97
Balance	\$194,722,107.16

ASSETS

Total admitted assets	\$204,464,411.61
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LIABILITIES

Reserve	\$170,520,783.00
Other liabilities	22,056,301.87
Capital, Mutual; surplus, 11,887,326.74	11,887,326.74
Total liabilities	\$204,464,411.61

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	332,180	\$1,023,401,673.00
Outstanding December 31, 1924	355,313	1,151,487,971.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 19.3 per cent. of the gross premiums)	\$ 6,899,436.33
Insurance expenses incurred during the year.....	6,957,948.16
Loss from loading	58,511.83
Interest earned during the year.....	10,122,204.33
Investment expenses incurred during the year	379,637.77
Net income from investment	9,742,566.56
Interest required to maintain reserve	6,031,705.06
Gain from interest	3,710,861.50
Expected mortality on net amount at risk.....	10,707,101.03
Actual mortality on net amount at risk	5,354,671.34
Gain from mortality	5,352,429.69
Per cent. of mortality for year	50.0
Net expected disbursement to annuitants	32,491.98
Net actual annuity claims incurred	51,613.03
Loss from annuities	19,121.05
Total gain during the year from surrendered and lapsed policies	137,718.85
Dividends declared to stockholders.....	
Decrease in surplus on dividend account	7,023,454.29
.....crease in special funds and special reserve during the year	
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	104,045.00
Increase in surplus	2,500,484.31

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 869,426.00
Death losses incurred during 1924 on said policies (not deducting reserves)	292,638.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon	104,028.00
Loading on first year's premiums on policies issued in 1924 (averaging per cent. of the gross premiums)	987,039.91
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums	2,176,231.40
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	
Medical examinations and inspections of proposed risks	252,819.43
Advances to agents	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: \$1,151,487.-971.00, all annual dividend business.

Has the company any assessment or stipulated premium insurance in policies? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	2,515	\$ 5,662,343.00
Colorado policies issued during the year	449	1,627,357.00
Total	2,964	\$ 7,289,700.00
Deduct ceased to be in force during the year	215	560,461.00
Policies in force Dec. 31, 1924	2,749	\$ 6,729,239.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	20	80,809.00
Total	20	\$ 80,809.00
Losses and claims settled during the year in cash, \$....., by compromise, \$.....	18	\$ 75,809.00
Losses and claims unpaid Dec. 31, 1924	2	5,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	211,228.13

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924	\$ 75,809.00
Endowments paid during 1924	5,155.00
Annuities paid during 1924 .....	.....
Disability benefits paid during 1924 .....	.....
Cash surrenders paid during 1924	14,849.00

THE MASSACHUSETTS PROTECTIVE LIFE ASSURANCE COMPANY WORCESTER, MASS.

Incorporated February 29, 1924.

Commenced business July 1, 1924.

Commenced business in Colorado October 24, 1924.

Home Office, 18 Chestnut Street, Worcester, Mass.

President, CHAS. A. HARRINGTON. Secretary, LEMUEL G. HODGKINS.
Vice-President, WM. C. JOHNSON. Treasurer, FRANK C. HARRINGTON.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Premium income: first year, \$31,818.98; renewal, \$6.13	\$	31,825.11.
Total investment income		4,727.19
Miscellaneous income		301,507.13
Total income	\$	338,059.43
Ledger assets December 31, 1923 .....		.....
Total	\$	338,059.43

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. ....	\$	.....
Dividends to policyholders .....		.....
Paid stockholders for interest or dividends .....		.....
Commissions		5,730.07
Other disbursements		13,792.70
Total disbursements	- \$	19,522.77
Balance	\$	318,536.66

ASSETS

Total admitted assets	\$	334,245.65
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LIABILITIES

Reserve	\$	29,212.00
Other liabilities		1,551.96
Capital, \$200,000.00; surplus, \$103,481.69		303,481.69
Total liabilities	\$	334,245.65

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923		\$
Outstanding December 31, 1924	1,267	2,370,800.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 5.75 per cent. of the gross premiums).....	\$ 3,676.75
Insurance expenses incurred during the year.....	22,945.77
Loss from loading.....	19,269.02
Interest earned during the year.....	8,373.13
Investment expenses incurred during the year.....	230.29
Net income from investment.....	8,142.84
Interest required to maintain reserve.....	106.50
Gain from interest.....	8,036.34
Expected mortality on net amount at risk.....	4,980.79
Actual mortality on net amount at risk.....	
Gain from mortality.....	4,980.79
Per cent. of mortality for year.....	
Net expected disbursement to annuitants.....	
Net actual annuity claims incurred.....	
..... from annuities.....	
Total gain during the year from surrendered and lapsed policies	
Dividends declared to stockholders.....	
Decrease in surplus on dividend account.....	
.....crease in special funds and special reserve during the year	
Net gain on account of total and permanent disability benefits	
or additional accidental death benefits included in life	
policies	107.61
Increase in surplus.....	103,481.69

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 4,980.79
Death losses incurred during 1924 on said policies (not deducting reserves)	
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	
Loading on first year's premiums on policies issued in 1924 (averaging 5.75 per cent. of the gross premiums).....	3,676.75
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	5,780.07
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	2,149.50
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Select and ultimate basis.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Issues non-participating policies only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: \$2,370,800.00, all non-participating.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	...	\$
Colorado policies issued during the year.....	23	32,000.00
Total	23	\$ 32,000.00
Deduct ceased to be in force during the year.....	...	.....
Policies in force Dec. 31, 1924.....	23	\$ 32,000.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	...	.....
Total .....	...	\$ .....
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	...	\$
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	531.99

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

METROPOLITAN LIFE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated May, 1866.

Commenced business January, 1867.

Commenced business in Colorado December 7, 1917.

Home Office, 1 Madison Avenue, New York, N. Y.

President, HALEY FISKE.

Secretary, JAMES S. ROBERTS.

Vice-President, FREDERICK H. ECKER.

Treasurer, HENRY W. GEORGE.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year (ordinary) \$36,-	
364,082.25; renewal (ordinary). \$155,-	
184,522.91; industrial, \$179,233,418.21....	\$ 370,782,023.37
Total investment income.....	77,919,850.09
Miscellaneous income (including accident and	
health department)	8,471,293.64
Total income	\$ 457,173,167.10
Ledger assets December 31, 1923.....	1,374,432,596.70
Total	\$1,831,605,763.80

DISBURSEMENTS

Paid policyholders for losses, matured en-	
dowments, annuities, cash surrenders,	
etc.	\$ 126,938,006.85
Dividends to policyholders.....	26,187,197.50
Compensation in industrial department to	
managers, assistant managers and agents	44,119,884.61
Paid stockholders for interest or dividends..	
Commissions	19,282,789.19
Other disbursements (including accident and	
health department)	51,400,346.44
Total disbursements	\$ 267,928,224.59
Balance	\$1,563,677,539.21

ASSETS

Total admitted assets.....	\$1,628,174,348.20
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LIABILITIES

Reserve	\$1,451,693,897.00
Other liabilities (including accident and	
health department)	85,392,380.49
Capital, Mutual: surplus, \$91,088,070.71.....	91,088,070.71
Total liabilities	\$1,628,174,348.20

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	30,231,727	\$ 9,238,254,068.00
Outstanding December 31, 1924.....	32,447,644	10,522,484,769.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 23.66 per cent. of the gross premiums).....	\$ 87,426,946.34
Insurance expenses incurred during the year.....	99,491,659.66
Loss from loading.....	12,064,713.32
Interest earned during the year.....	81,869,651.58
Investment expenses incurred during the year.....	4,113,772.13
Net income from investment.....	77,755,879.45
Interest required to maintain reserve.....	51,654,426.04
Gain from interest.....	26,101,453.41
Expected mortality on net amount at risk.....	95,125,766.00
Actual mortality on net amount at risk.....	53,626,179.63
Gain from mortality.....	41,499,586.37
Per cent. of mortality for year.....	56.37
Net expected disbursement to annuitants.....	408,793.95
Net actual annuity claims incurred.....	504,007.19
Loss from annuities.....	95,213.24
Total gain during the year from surrendered and lapsed policies	8,615,321.93
Dividends declared to stockholders.....	
Decrease in surplus on dividend account.....	33,532,563.38
Increase in special funds and special reserve during the year.....	3,572,640.06
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	1,336,582.64
Increase in surplus.....	16,338,658.48

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 5,170,317.00
Death losses incurred during 1924 on said policies (not deducting reserves)	1,515,334.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	311,142.48
Loading on first year's premiums on policies issued in 1924 (averaging 16.02 per cent. of the gross premiums).....	4,980,460.90
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	10,019,676.55
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	194,050.54
Medical examinations and inspections of proposed risks.....	2,002,779.73
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system, except a small amount assumed from Niagara Life Insurance Co. in 1923.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: All annual dividend business except paid-up or temporary and pure endowment insurance issued or granted in exchange for lapsed or surrendered policies, certain policies of re-insurance, and certain assumed policies.

Has the company any assessment or stipulated premium insurance in force? Answer: None except \$41,000 assumed from Niagara Life Insurance Co. in 1923.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	64,699	\$ 24,576,343.00
Colorado policies issued during the year.....	27,869	9,169,692.00
Total	92,568	\$ 33,746,035.00
Deduct ceased to be in force during the year.....	15,669	5,525,797.00
Policies in force Dec. 31, 1924.....	76,899	\$ 28,220,238.00
Losses and claims unpaid Dec. 31 of previous year..	15	\$ 3,482.65
Losses and claims incurred during the year.....	757	240,836.72
Total	772	\$ 244,319.37
Losses and claims settled during the year in cash.		
\$237,142.87; by compromise, \$.....	756	\$ 237,142.87
Losses and claims unpaid Dec. 31, 1924.....	16	7,176.50
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....	...	1,036,735.85

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 200,519.80
Endowments paid during 1924.....	32,303.00
Annuities paid during 1924.....	3,793.58
Disability benefits paid during 1924.....	4,714.57
Cash surrenders paid during 1924.....	50,415.89

MIDLAND LIFE INSURANCE COMPANY KANSAS CITY, MO.

Incorporated January 26, 1909. Commenced business August 2, 1909.
Commenced business in Colorado September 4, 1909.
Home Office, 3 East Armour Boulevard, Kansas City, Mo.

President, DANIEL BOONE, JR. Secretary, JOHN M. SMULLIN.
Vice-President, WALTER J. BALES. Treasurer, WALTER J. BALES.

CAPITAL

Capital paid up in cash, \$100,000.00.

INCOME

Premium income: first year, \$148,822.26; re- newal, \$646,678.89	\$ 795,501.15
Total investment income	188,075.20
Miscellaneous income	33,129.27
<hr/>	
Total income	\$ 1,016,705.62
Ledger assets December 31, 1923	2,943,980.17
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Total	\$ 3,960,685.79

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.	\$ 219,846.88
Dividends to policyholders	52,926.27
Paid stockholders for interest or dividends	16,000.00
Commissions	132,847.43
Other disbursements	174,687.42
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Total disbursements	\$ 596,308.00
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Balance	\$ 3,364,377.79

ASSETS

Total admitted assets	\$ 3,472,219.80
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LIABILITIES

Reserve	\$ 2,835,912.00
Other liabilities	392,287.09
Capital, \$100,000.00; surplus, \$144,020.71	244,020.71
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Total liabilities	\$ 3,472,219.80

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	11,829	\$ 25,756,559.00
Outstanding December 31, 1924	12,270	26,638,680.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.6 per cent. of the gross premiums)	\$ 155,370.74
Insurance expenses incurred during the year	263,164.83
Loss from loading	107,794.09
Interest earned during the year	182,645.78
Investment expenses incurred during the year	7,885.45
Net income from investment	174,760.33
Interest required to maintain reserve	101,220.32
Gain from interest	73,540.01
Expected mortality on net amount at risk	204,797.62
Actual mortality on net amount at risk	83,652.25
Gain from mortality	121,145.37
Per cent. of mortality for year	40.8
Net expected disbursement to annuitants	
Net actual annuity claims incurred	
.... from annuities	
Total gain during the year from surrendered and lapsed policies	5,825.55
Dividends declared to stockholders	16,000.00
Decrease in surplus on dividend account	65,812.61
....crease in special funds and special reserve during the year	
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	147.02
Increase in surplus	16,801.64

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 18,724.47
Death losses incurred during 1924 on said policies (not deducting reserves)	12,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon	1,458.59
Loading on first year's premiums on policies issued in 1924 (averaging 80 per cent. of the gross premiums)	119,057.81
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums	191,116.14
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	4,134.73
Medical examinations and inspections of proposed risks	12,577.20
Advances to agents	3,829.15

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: \$26,638,680.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	1,260	\$ 2,521,796.00
Colorado policies issued during the year	75	188,080.00
Total	1,335	2,709,876.00
Deduct ceased to be in force during the year	109	301,510.00
Policies in force Dec. 31, 1924	1,226	\$ 2,408,366.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year	8	16,418.00
Total	8	\$ 16,418.00
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	7	\$ 13,918.00
Losses and claims unpaid Dec. 31, 1924	1	2,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses .....	...	67,148.14

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924	\$ 13,918.00
Endowments paid during 1924 .....	.....
Annuities paid during 1924 .....	.....
Disability benefits paid during 1924 .....	.....
Cash surrenders paid during 1924 .....	.....

THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY ST. PAUL, MINN.

Incorporated August 6, 1880. Commenced business August 6, 1880.
Commenced business in Colorado March 27, 1922.
Home Office, Commerce Building, St. Paul, Minn.

President, E. W. RANDALL. Secretary, H. W. ALLSTROM.
Vice-President, T. A. PHILLIPS.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$814,288.55; re- newal, \$2,545,074.00	\$ 3,359,362.55
Total investment income	668,325.44
Miscellaneous income	45,912.19
Total income	\$ 4,073,600.18
Ledger assets December 31, 1923	10,953,175.94
Total	\$ 15,026,776.12

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.	\$ 1,168,112.29
Dividends to policyholders	604,293.13
Paid stockholders for interest or dividends .....	.....
Commissions	556,131.89
Other disbursements	617,381.25
Total disbursements	\$ 2,945,918.56
Balance	\$ 12,080,857.56

ASSETS

Total admitted assets	\$ 12,594,366.70
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LIABILITIES

Reserve	\$ 10,186,646.00
Other liabilities	1,397,728.16
Capital, Mutual: surplus, \$1,009,992.54	1,009,992.54
Total liabilities	\$ 12,594,366.70

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	38,517	\$ 96,053,972.00
Outstanding December 31, 1924	43,179	107,153,798.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 30.9 per cent. of the gross premiums).....	\$ 1,017,015.57
Insurance expenses incurred during the year.....	1,066,485.25
Loss from loading.....	49,469.68
Interest earned during the year.....	671,785.80
Investment expenses incurred during the year.....	36,382.40
Net income from investment.....	635,403.40
Interest required to maintain reserve.....	353,023.00
Gain from interest.....	282,380.40
Expected mortality on net amount at risk.....	1,028,604.94
Actual mortality on net amount at risk.....	509,870.46
Gain from mortality.....	518,734.48
Per cent. of mortality for year.....	49.5
Net expected disbursement to annuitants.....	2,799.42
Net actual annuity claims incurred.....	3,445.60
Loss from annuities.....	646.18
Total gain during the year from surrendered and lapsed policies	37,876.64
Dividends declared to stockholders.....	.....
Decrease in surplus on dividend account.....	550,493.55
Increase in special funds and special reserve during the year...	26,690.06
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	57,679.77
Increase in surplus.....	132,738.25

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 121,968.24
Death losses incurred during 1924 on said policies (not deducting reserves)	27,606.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	854.50
Loading on first year's premiums on policies issued in 1924 (averaging 56.34 per cent. of the gross premiums).....	398,018.54
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	395,274.31
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	.....
Medical examinations and inspections of proposed risks.....	59,945.20
Advances to agents.....	8,852.85

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Preliminary term. Illinois standard, except term policies, which are valued as level premium. Level premium plan \$5,866,100.00, reserve \$77,836.00; preliminary term \$101,287,698.00, reserve \$10,128,972.00.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Deferred dividend, \$1,206,415.00; annual dividend (including assessments), \$93,944,283.00; non-participating, \$12,003,100.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$80,000.00.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	143	\$ 297,456.50
Colorado policies issued during the year.....	48	144,301.00
Total	191	\$ 441,757.50
Deduct ceased to be in force during the year.....	37	101,657.00
Policies in force Dec. 31, 1924.....	154	\$ 340,100.50
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	3	9,000.00
Total	3	\$ 9,000.00
Losses and claims settled during the year in cash.		
\$.....; by compromise, \$.....	3	\$ 9,000.00
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....	..	12,062.83

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 9,000.00
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	21.76
Cash surrenders paid during 1924.....	.....

MISSOURI STATE LIFE INSURANCE COMPANY ST. LOUIS, MO.

Incorporated November 23, 1892. Commenced business December 1, 1892.
Commenced business in Colorado July 2, 1909.
Home Office, 1501 Locut Street, St. Louis, Mo.

President, M. E. SINGLETON. Secretary, F. H. MORGAN.
Vice-President, T. F. LAWRENCE.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

Premium income: first year, \$3,379,458.45; re- newal, \$11,970,178.42	\$ 15,349,636.87
Total investment income.....	3,020,415.79
Miscellaneous income (including accident de- partment)	907,692.64
Total income	\$ 19,277,745.30
Ledger assets December 31, 1923.....	42,621,497.33
Total	\$ 61,899,242.63

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 5,207,392.91
Dividends to policyholders.....	827,184.08
Paid stockholders for interest or dividends.....	240,000.00
Commissions	2,603,040.33
Other disbursements (including accident depart- ment)	3,316,371.14
Total disbursements	\$ 12,198,988.46
Balance	\$ 49,700,254.17

ASSETS

Total admitted assets.....	\$ 53,574,011.04
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LIABILITIES

Reserve	\$ 44,843,807.73
Other liabilities (including accident department)	5,664,296.56
Capital, \$2,000,000.00; surplus, \$1,065,906.75.....	3,065,906.75
Total liabilities	\$ 53,574,011.04

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	172,016	\$475,735,998.00
Outstanding December 31, 1924.....	188,513	538,212,313.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 19 per cent. of the gross premiums).....	\$ 2,901,580.44
Insurance expenses incurred during the year.....	4,976,915.34
Loss from loading.....	2,075,334.90
Interest earned during the year.....	3,120,269.94
Investment expenses incurred during the year.....	407,877.94
Net income from investment.....	2,712,392.00
Interest required to maintain reserve.....	1,520,651.00
Gain from interest.....	1,191,741.00
Expected mortality on net amount at risk.....	5,179,555.00
Actual mortality on net amount at risk.....	2,888,267.73
Gain from mortality.....	2,291,287.27
Per cent. of mortality for year.....	55.7
Net expected disbursement to annuitants.....	8,059.74
Net actual annuity claims incurred.....	17,458.40
Loss from annuities.....	9,398.66
Total gain during the year from surrendered and lapsed policies	87,181.01
Dividends declared to stockholders.....	240,000.00
Decrease in surplus on dividend account.....	764,128.04
Decrease in special funds and special reserve during the year..	152.97
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	155,024.28
Increase in surplus.....	159,355.06

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 1,521,964.00
Death losses incurred during 1924 on said policies (not deducting reserves)	218,871.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	16,224.06
Loading on first year's premiums on policies issued in 1924 (averaging 60.53 per cent. of the gross premiums).....	1,630,633.77
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,894,450.72
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	61,982.11
Medical examinations and inspections of proposed risks.....	233,241.13
Advances to agents.....	88,980.27

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Full level premium, preliminary term and modified preliminary term. (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium, amount \$119,024,377.00, reserve \$1,507,587.73; preliminary term, amount \$7,456,447.00, reserve \$4,140,816.00; modified preliminary term, amount \$411,331,482.00, reserve \$89,195,404.00.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$414,198,422.00; annual dividend, \$114,589,462.00; deferred dividend, \$9,424,429.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$245,373.00.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	2,763	\$ 5,991,174.00
Colorado policies issued during the year.....	367	868,394.00
Total	3,130	\$ 6,859,568.00
Deduct ceased to be in force during the year.....	336	835,792.00
Policies in force Dec. 31, 1924.....	2,794	\$ 6,023,776.00
Losses and claims unpaid Dec. 31 of previous year..	4	\$ 5,390.96
Losses and claims incurred during the year.....	14	37,189.09
Total	18	\$ 42,580.05
Losses and claims settled during the year in cash, \$38,877.91; by compromise, \$1,400.00.....	15	\$ 38,877.91
Losses and claims unpaid Dec. 31, 1924.....	3	3,702.14
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	....	191,057.25

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 38,877.91
Endowments paid during 1924.....	2,710.00
Annuities paid during 1924.....	....
Disability benefits paid during 1924.....	5,306.59
Cash surrenders applied during 1924.....	424.92
Cash surrenders paid during 1924.....	24,353.64

MONTANA LIFE INSURANCE COMPANY HELENA, MONT.

Incorporated June 20, 1910. Commenced business September 10, 1910.
Commenced business in Colorado November 14, 1921.
Home Office, Montana Life Building, Helena, Mont.

President, A. C. JOHNSON.

Secretary, CARL E. HERFURTH.

Vice-President, H. R. CUNNINGHAM.

Treasurer, F. A. HOWARD.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Premium income: first year, \$271,571.79; re- newal, \$1,035,887.80	\$ 1,307,459.59
Total investment income	307,429.04
Miscellaneous income	137,494.56
<hr/>	
Total income	\$ 1,752,383.19
Ledger assets December 31, 1923	5,127,730.33
<hr/>	
Total	\$ 6,880,113.52

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.	\$ 356,825.01
Dividends to policyholders	154,715.70
Paid stockholders for interest or dividends	40,000.00
Commissions	286,785.24
Other disbursements	307,575.95
<hr/>	
Total disbursements	\$ 1,085,901.90
Balance	\$ 5,784,211.62

ASSETS

Total admitted assets	\$ 5,979,250.17
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LIABILITIES

Reserve	\$ 4,037,301.00
Other liabilities	939,859.14
Capital, \$500,000.00; surplus, \$502,590.03	1,002,590.03
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Total liabilities	\$ 5,979,250.17

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	14,602	\$ 35,247,470.00
Outstanding December 31, 1924	16,278	37,639,409.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 28.91 per cent. of the gross premiums).....	\$ 368,537.69
Insurance expenses incurred during the year.....	453,582.32
Loss from loading.....	85,044.63
Interest earned during the year.....	306,009.37
Investment expenses incurred during the year.....	26,206.66
Net income from investment.....	279,802.71
Interest required to maintain reserve.....	146,399.27
Gain from interest.....	133,403.44
Expected mortality on net amount at risk.....	336,323.00
Actual mortality on net amount at risk.....	147,917.00
Gain from mortality.....	188,406.00
Per cent. of mortality for year.....	43.9
Net expected disbursement to annuitants.....	.....
Net actual annuity claims incurred.....	.....
.... from annuities.....	.....
Total gain during the year from surrendered and lapsed policies	9,252.00
Dividends declared to stockholders.....	40,000.00
Decrease in surplus on coupon account.....	136,012.90
Decrease in special funds and special reserve during the year..	30,000.00
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	5,059.62
Increase in surplus.....	99,950.51

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 38,173.00
Death losses incurred during 1924 on said policies (not deducting reserves)	7,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	5,845.00
Loading on first year's premiums on policies issued in 1924 (averaging 63.05 per cent. of the gross premiums).....	167,554.84
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	202,951.77
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	4,886.50
Medical examinations and inspections of proposed risks.....	27,305.94
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Illinois standard modified to twenty-payment life.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$37,639,409.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	142	\$ 412,000.00
Colorado policies issued during the year.....	154	235,000.00
Total	296	\$ 647,000.00
Deduct ceased to be in force during the year.....	64	111,000.00
Policies in force Dec. 31, 1924.....	232	\$ 536,000.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	...	.....
Total .....	...	\$ .....
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	...	\$
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	16,395.72

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	729.42

MOUNTAIN STATES LIFE INSURANCE COMPANY

DENVER, COLO.

Incorporated October 27, 1920.

Commenced business October 28, 1920.

Commenced business in Colorado October 28, 1920.

Home Office, 403 Denham Building, Denver, Colo.

President, C. W. FAIRCHILD.

Secretary, L. D. COLLINS.

Vice-President, WILLIAM A. OTIS.

Treasurer, WILLIAM L. VERNON.

CAPITAL

Capital paid up in cash, \$162,000.00.

INCOME

First year's premiums on original policies without deduction for commissions or other expenses, less \$2,687.46 for first year's reinsurance	\$	96,204.17	
First year's premiums for total and permanent disability benefits		1,942.10	
For additional accidental death benefits included in life policies, less \$1,161.75 for first year's reinsurance		326.25	
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First year's premiums on original policies	\$	98,472.52	
New premiums	\$		98,472.52
Renewal premiums without deduction for commissions or other expenses, less \$8,880.71 for reinsurance on renewals	\$	203,876.99	
Renewal premiums for total and permanent disability benefits		1,336.81	
For additional accidental death benefits included in life policies, less \$2,666.09 for reinsurance on renewals		-473.90	
Dividends applied to pay renewal premiums....		8,377.21	
Health and accident premiums		2,707.36	
Surrender values applied to pay renewal premiums		39,010.22	
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Renewal premiums	\$		254,834.69
<hr/>			
Total premium income	\$		353,307.21
Dividends left with the company to accumulate at interest	\$		821.09
Ledger assets, other than premiums, received from other companies for assuming their risks			113,613.31
Gross interest on mortgage loans	\$	20,600.59	
Gross interest on collateral loans		19.75	
Gross interest on bonds and dividends on stocks, less \$152.99 accrued interest on bonds acquired during 1924		4,582.36	
Gross interest on premium notes, policy loans or liens		5,022.42	

Gross interest on deposits in trust companies and banks	1,135.36	
Gross interest on other debts due the company:		
Notes receivable, \$83.65; school warrants, \$9.64; county warrants, \$65.51	158.80	
Total interest and rents		\$ 31,519.28
From other sources:		
Premiums paid in advance	\$ 4,478.56	
Investment expenses	114.69	
Renewal loan due agents	214.26	
Increase in suspense	782.91	
First year loan due agents	33.97	
Increase in renewal fund	41.61	
Proceeds from sale of stock	3,309.50	
Purchase and sales	15,112.83	
		\$ 24,118.33
Total income		\$ 523,379.22
Ledger assets December 31, 1923		559,904.31
Increase of capital during the year		3,170.00
Total		\$ 1,086,453.53

DISBURSEMENTS

For death claims	\$ 27,085.32	
Weekly health and accident payments made to policyholders during the year	4,649.99	
Net amount paid for losses and matured endowments	\$ 31,735.32	
Premium notes and liens voided by lapse	2,776.51	
Surrender values paid in cash or applied in liquidation of loans or notes	67,101.81	
Surrender values applied to pay new premiums	39,010.22	
Surrender values applied to purchase paid-up insurance and annuities	377.93	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes	16,595.85	
Dividends applied to pay renewal premiums	8,377.21	
Dividends left with the company to accumulate at interest	\$21.09	
Commissions to agents (less commission on reinsurance): first year's premiums, \$77,921.09; renewal premiums, \$17,440.82	95,361.91	
Commuted renewal commissions	701.18	
Compensation of managers and agents not paid by commission for services in obtaining new insurance	13,125.43	
Agency supervision and travelling expenses of supervisors (except compensation for home office supervision)	2,175.66	
Branch office expenses, including salaries of managers and clerks	7,874.82	
Medical examiners' fees, \$5,390.92; inspection of risks, \$738.85	6,129.77	
Salaries and all other compensation of officers, directors, trustees and home office employees	31,217.12	
Other	1,753.25	

Advertising, \$1,525.65; printing and stationery, \$7,153.56; postage, telegraph, telephone and express, \$4,802.96; exchange, \$29.57.....	13,511.74
Legal expense	4,909.50
Furniture, fixtures and safes.....	3,606.58
State taxes on premiums.....	4,931.87
Insurance department licenses and fees.....	1,815.41
Federal taxes	2,353.83
Personal property tax.....	327.04

Other disbursements:

Expense Liberty merger, \$1,402.83; Fidelity auto expense, \$16.50; library and periodicals, \$408.51; miscellaneous office expense, \$1,347.95; office supplies, \$2,017.67; charity, \$20.00; general traveling expenses, \$4,122.86; fire insurance premiums, \$70.56; loss by theft, \$45.00; local and state assoc., \$139.00; entertainment, \$482.00; auto expense, \$495.47; depository bonds, \$83.35; actuarial, \$1,533.75; workmen's compensation, \$11.94; fidelity bonds, \$122.50; conservation (salary and expense), \$4,087.36; special investigation, \$45.63; receiver's certificates charged off, \$5,803.77; premium shortage, \$73.43.....	22,330.08
Agents' balances charged off.....	8,499.07

Total disbursements	\$	390,419.70
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Balance	\$	696,033.83
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LEDGER ASSETS

Real estate under contract.....	\$	68,340.70
Book value of real estate.....		10,000.00
Mortgage loans on real estate.....		366,505.11
Loans secured by pledge of bonds, stocks or other collateral		500.00
Loans made to policyholders on this company's policies assigned as collateral.....		42,481.75
Premium notes on policies in force.....		13,847.85
Book value of bonds, \$114,312.78, and stocks, \$902.00		115,214.78
Cash in company's office.....		733.57
Deposits in trust companies and banks not on interest		36,289.12
Deposits in trust companies and banks on interest		32,014.07
Agents' balances (debit, \$9,675.04; credit, \$2,538.19)		7,136.85
Due from reinsurance companies, \$100.90; advance expenses, \$89.49; city warrants, \$230.00; advance expense officers, \$45.00; tax certificates, \$341.08; auto, \$1,233.75; advance Lake Service Co., \$929.81.....		2,970.03

Total ledger assets.....	\$	696,033.83
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NON-LEDGER ASSETS

Interest due, \$3,877.17 and accrued, \$5,643.67 on mortgages	\$	9,520.80	
Interest accrued on bonds not in default.....		1,589.78	
Interest accrued on collateral loans.....		10.00	
Interest accrued on premium notes, policy loans		225.54	
Interest due and accrued on other assets: Certificates of deposit, \$35.94; bank deposits, \$182.06		218.00	
<hr/>			
Total interest and rents due and accrued	\$		11,564.12
Market value of real estate over book value....			2,000.00
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	New	Business	Renewals
Gross premiums due and unreported on policies in force December 31, 1924...\$-1,815.57			\$22,614.25
Gross deferred premiums on policies in force December 31, 1924 (less reinsurance premiums)	9,236.70		31,930.90
<hr/>			
Totals	\$ 7,421.13		\$54,545.15
Deduct loading	5,078.21		6,213.76
<hr/>			
Net amount of uncollected and deferred premiums	\$ 2,642.92		\$48,331.39
<hr/>			
Due from reinsurance companies.....			\$ 50,674.31
<hr/>			
Gross assets			\$ 761,977.42

DEDUCT ASSETS NOT ADMITTED

Auto	\$	1,233.75	
Agents' debit balances, gross.....		9,675.04	
Cash advanced to or in the hands of officers or agents		1,064.30	
Premium notes, policy loans and other policy assets in excess of net value and of other policy liabilities on individual policies.....		2,704.50	
Bank in hands of receiver.....		1,683.81	
Book value of stocks over market value.....		500.00	
<hr/>			
			\$ 16,861.40
<hr/>			
Total admitted assets.....			\$ 745,116.02

LIABILITIES, SURPLUS AND OTHER FUNDS

Net present value of all the outstanding policies in force on the 31st day of December, 1924, American Experience table at 3½ per cent. on Mountain States, Liberty National Life, Phoenix National Life and Fidelity Reserve business	\$	473,425.18	
American Experience table at 4 per cent. on Fidelity Reserve and Mountain States business		58,973.00	
Standard Industrial		18.00	
<hr/>			
Total	\$	532,416.18	
Deduct net value of risks of this company reinsured in other solvent companies.....		19,576.00	
<hr/>			
Net reserve (paid-for basis).....	\$		512,840.18

Extra reserve for total and permanent disability benefits, \$2,916.75; and for weekly accidental and health benefits, \$2,377.77 included in life policies	5,294.52
Claims for death losses reported for which no proofs have been received.....\$	7,750.00
Claims for death losses and other policy claims resisted	1,000.00
Total policy claims.....	\$ 8,750.00
Dividends left with the company to accumulate at interest, and accrued interest thereon...	3,129.15
Gross premiums paid in advance, including surrender values so applied, less discount, if any	5,497.32
Unearned interest and rent paid in advance.....	934.73
Commissions to agents, due or accrued.....	683.26
"Cost of collection" on uncollected and deferred premiums, in excess of the total loading thereon	835.48
Salaries, rents, office expenses, bills and accounts due or accrued.....	1,322.84
Medical examiners' fees.....	245.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	5,299.40
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	1,208.89
Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including April 1st, 1925, whether contingent upon the payment of renewal premiums or otherwise.....	6,161.62
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	6,053.61
Suspense	921.84
Capital paid up.....	\$ 559,177.82
Unassigned funds (surplus).....	162,000.00
Total	23,938.20
Total	\$ 745,116.02

EXHIBITS OF POLICIES SHOWING PAID-FOR BUSINESS ONLY

The following is a correct statement of the **ORDINARY** business of the year on policy account as it stood at close of business December 31, 1924

Classification	Whole Life Policies (Excluding Group)		Endowment Policies (Excluding Group)		Term and Other Policies (Excluding Group), Including Return Premium Additions		Group Policies		Total Numbers and Amounts	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
At end of previous year	1,729	\$ 6,712,177.50	326	\$1,051,250.00	48	\$ 246,152.30	---	\$-----	2,103	\$ 8,009,579.80
Issued during year	2,605	6,183,400.00	48	170,500.00	167	635,205.00	1	77,850.00	2,821	7,066,955.00
Revived during year	23	104,500.00	1	1,000.00	---	---	---	---	24	105,500.00
Increased during year	---	7,000.00	---	---	---	---	---	---	---	7,000.00
Totals before transfers	4,357	\$13,518,077.50	375	\$1,222,750.00	215	\$ 881,357.30	1	\$ 77,850.00	---	\$-----
Transfers:										
Deductions	201	\$ 408,500.00	161	\$ 581,500.00	35	\$ 61,000.00	---	\$-----	---	\$-----
Additions	309	919,500.00	20	49,500.00	59	82,000.00	---	---	---	---
Balance of transfers	108	\$ 511,000.00	132	\$-532,000.00	24	\$ 21,000.00	---	\$-----	---	\$-----
Totals after transfers	4,465	\$13,518,077.50	243	\$ 690,750.00	239	\$ 902,357.30	---	\$-----	4,948	\$15,189,034.80
Deduct ceased by:										
Death	7	\$ 13,000.00	1	\$ 3,000.00	1	\$ 2,500.00	---	\$-----	9	\$ 18,500.00
Expiry	22	86,000.00	---	---	5	70,000.00	---	---	27	156,000.00
Surrender	48	157,000.00	50	179,000.00	---	---	---	---	98	336,000.00
Lapse	360	1,435,171.50	12	19,000.00	2	5,971.30	---	---	374	1,460,148.80
Decrease	---	12,571.00	---	876.00	---	618.00	---	---	---	14,065.00
Total terminated	437	\$ 1,708,748.50	63	\$ 201,876.00	8	\$ 79,089.30	---	\$-----	508	\$ 1,984,713.80
Outstanding end of yr.	4,028	\$11,814,329.00	180	\$ 488,874.00	231	\$ 823,268.00	1	\$ 77,850.00	4,440	\$13,204,321.00
Policies reinsured	---	\$-----	---	\$-----	---	\$-----	---	\$-----	458	\$ 2,310,193.10

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	710	\$ 3,245,370.00
Colorado policies issued during the year.....	447	1,801,222.00
Total	1,157	\$ 5,046,592.00
Deduct ceased to be in force during the year.....	268	1,144,047.00
Policies in force Dec. 31, 1924.....	889	\$ 3,902,545.00
Losses and claims incurred during the year.....	5	\$ 17,500.00
Total	5	\$ 17,500.00
Losses and claims settled during the year in cash..	5	\$ 17,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....	...	126,804.00

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 17,500.00
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GAIN AND LOSS EXHIBIT

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year.....\$354,654.51		
Deduct gross uncollected and deferred premiums of the previous year..... 25,596.23		
Balance		\$329,058.28
Add gross uncollected and deferred premiums December 31, 1924..... 61,966.28		
Total		\$391,024.56
Deduct gross premiums paid in advance December 31, 1924..... 5,497.32		
Balance		\$385,527.24
Add gross premiums paid in advance December 31 of previous year..... 899.80		
Gross premiums of the year.....\$386,427.04		
Deduct net premiums on the same..... 241,056.65		
Loading on gross premiums of the year (averaging 26.5 per cent of the gross premiums)	\$145,370.39	
Insurance expenses paid during the year.....\$206,228.96		
Deduct insurance expenses unpaid December 31 of previous year (including \$7,522.00 loading on uncollected and deferred premiums)	20,317.00	
Balance		\$185,911.96
Add insurance expenses unpaid December 31, 1924 (including \$11,291.97 loading on uncollected and deferred premiums)	20,599.43	
Insurance expenses incurred during the year	206,511.39	
Loss from loading.....		\$ 61,141.00

		Gain in Surplus	Loss in Surplus
Interest			
Interest, dividends and rents received			
during the year-----	\$ 31,519.28		
Deduct interest and rents due and ac-			
crued December 31 of previous year_	8,007.19		
	<hr/>		
Balance -----	\$ 23,512.09		
Add interest and rents due and accrued			
December 31, 1924-----	11,564.12		
	<hr/>		
Total -----	\$ 35,076.21		
Deduct interest and rents paid in ad-			
vance December 31, 1924-----	934.73		
	<hr/>		
Balance -----	\$ 34,141.48		
Add interest and rents paid in advance			
December 31 of previous year-----	468.79		
	<hr/>		
Interest earned during the year-----	\$ 34,610.27		
Investment expenses paid during the			
year -----	\$ 1,222.78		
	<hr/>		
Balance -----	\$ 1,222.78		
Investment expenses incurred during the			
year -----	1,222.78		
	<hr/>		
Net income from investments--	(Deduct) \$ 33,887.49		
Interest required to maintain reserve---	9,715.80		
	<hr/>		
Gain from interest-----		\$ 23,671.79	

Mortality			
Expected mortality on net amount at risk	\$ 69,051.45		
Death losses paid during the year-----	\$ 27,085.33		
	<hr/>		
Balance -----	\$ 27,085.33		
Add death losses unpaid December 31,			
1924 -----	8,750.00		
	<hr/>		
Death losses incurred during the year,			
including the commuted value of in-			
stalment death losses-----	\$ 85,835.33		
Deduct terminal reserves released by			
death of insured-----	1,539.78		
	<hr/>		
Actual mortality on net amount at risk_	\$ 34,295.55		
	<hr/>		
Gain from mortality-----		\$ 34,755.90	

Surrenders, Lapses and Changes			
Terminal reserves on policies and addi-			
tions surrendered for cash value dur-			
ing the year-----	\$109,118.94		
Deduct amount paid on the same-----	106,112.03		
	<hr/>		
Gain during the year on said policies			
surrendered for cash-----	\$ 3,006.91		

Terminal reserves on policies on account of which extended insurance was granted during the year-----	\$ 377.93	Gain in Surplus	Loss in Surplus
Deduct indebtedness and initial reserves on said extended insurance-----	377.93		

Gain during the year from reserves re- leased on lapsed policies on which no cash value, paid-up or extended insurance was allowed-----	3,737.43		
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Total -----	\$ 6,744.34		
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Total gain during the year from sur- rendered and lapsed policies-----	\$ 6,744.34		
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Dividends

Dividends paid policyholders in cash, \$16,595.85; left with the company to accumulate, \$2,812.33-----	\$ 19,408.08		
Dividends applied to pay renewal premiums-----	8,377.21		

Total -----	\$ 27,785.29		
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Deduct decrease in unpaid, deferred, apportioned and provisionally ascertained dividends-----	10,799.13		
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Decrease in surplus on dividend account-----		\$ 16,986.16	
--	--	--------------	--

Profit and Loss (Excluding Investments)

Carried to profit account-----	\$ 19,246.85		
Carried to loss account-----	15,779.10		
Net to profit account-----		\$ 3,467.75	

INVESTMENT EXHIBIT**Real Estate****Gains:**

From change in difference between book and market value during the year-----	\$ 2,000.00		
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Total gain carried in-----		\$ 2,000.00	
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Stocks and Bonds

Liberty National Life ledger assets-----	\$113,613.31		
Liberty reserves-----	145,422.65		

	\$ 31,809.34	\$ 31,809.34	
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Gain from assets not admitted-----	\$ 2,607.21		
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Miscellaneous

Net loss on account of total permanent and tem- porary disability benefits or additional accidental death benefits included in life policies-----		\$ 570.72	
---	--	-----------	--

Gain from all other sources:

Due from other companies-----	\$ 1,705.16		
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Total gains and losses in surplus during the year -----	\$ 74,952.15	\$110,507.22	
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Surplus

Surplus December 31, 1923-----	\$ 59,493.27		
Surplus December 31, 1924-----	23,938.20		

Decrease in surplus-----		35,555.07	
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Totals -----	\$110,507.22	\$110,507.22	
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INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 7,238.00
Death losses incurred during 1924 on said policies (not deducting reserves)	2,250.00
Loading on first year's premiums on policies issued in 1924 (averaging 70 per cent. of the gross premiums)	68,930.76
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 77,921.09
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices.....	13,125.43
Medical examinations and inspections of proposed risks	6,129.77
Total	\$ 97,176.29

GENERAL INTERROGATORIES REGARDING GAIN AND LOSS EXHIBIT

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis? Answer: All except select and ultimate.

If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method: Full level, amount \$50,000.00, reserve \$4,133.25; full preliminary, amount \$5,649,000.00, reserve \$29,816.36; modified preliminary, amount \$7,505,321.00, reserve \$484,185.09.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (If the company does not at present issue both, state which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively: Annual dividend, \$7,230,000.00; deferred dividend, \$634,126.00; non-participating, \$5,340,105.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. If so, give the amount thereof, \$10,000.00.

REAL ESTATE OWNED, CLASSIFIED BY STATES

	Market Value
Nebraska	\$ 15,000.00
Arizona	85,000.00
Total	\$ 100,000.00

MORTGAGES OWNED, CLASSIFIED BY STATES

State	Amount of Principal Unpaid	
	Farm Properties	Other Properties
Colorado	\$ 23,207.09	\$ 159,621.18
Wyoming	600.00	14,750.00
Arizona	7,900.00	
Nebraska	70,897.50	
Kansas	4,000.00	
Missouri	16,029.84	70,000.00
Totals	\$ 122,133.93	\$ 244,371.18

COLLATERAL LOANS IN FORCE DECEMBER 31, 1924

	Par Value	Market Value	Amount Loaned	Maturity of Loan
Two mortgage loans, first mortgage assigned	\$1,500.00	\$1,500.00	\$500.00	4-3-25

BONDS OWNED

		Book Value	Par Value	Market Value
4th Liberty Loan	1938	4 $\frac{1}{4}$ s \$ 8,000.00	\$ 8,000.00	\$ 8,000.00
3rd Liberty Loan	1928	4 $\frac{1}{4}$ s 2,000.00	2,000.00	2,000.00
Adams, Arapahoe School	1953	5 $\frac{1}{2}$ s 4,864.50	4,500.00	4,864.00
Aguilar, Colo.	1932	5 $\frac{1}{2}$ s 3,000.00	3,000.00	3,000.00
Alamosa, Colo.	1947	5s 7,158.50	7,000.00	7,158.50
Berwick, Pa., Water		5s 500.00	500.00	500.00
Brush, Colo.	1944	6s 12,418.33	12,000.00	12,418.33
Cheyenne, Wyo.	1934	5 $\frac{1}{2}$ s 4,000.00	4,000.00	4,000.00
Dona Ana, Las Cruces, N. M.	1949	5 $\frac{1}{2}$ s 5,244.59	5,000.00	5,244.59
Douglas, Wyo.	1953	5 $\frac{1}{2}$ s 1,990.00	2,000.00	1,990.00
Elbert County, Colo.	1950	6s 1,060.48	1,000.00	1,060.48
El Paso County, Colo.	1949	6s 5,350.00	5,000.00	5,350.00
Town of Gallup, New Mexico	1954	6s 5,293.50	5,000.00	5,293.50
International Silver Co. of N. J.	1933	6s 1,000.00	1,000.00	1,000.00
La Plata County, Colo.	1934	6s 2,112.00	2,000.00	2,112.00
Limon, Colo.	1932	6s 1,046.56	1,000.00	1,046.56
Meeker, Colo.	1937	6s 1,037.70	1,000.00	1,037.70
Moffat Tunnel Imp. Dist.	1950	5 $\frac{1}{2}$ s 3,204.52	3,000.00	3,204.52
Navajo County, Ariz.	1943	6s 7,000.00	7,000.00	7,000.00
Oklahoma Gas & Electric Co.	1941	7 $\frac{1}{2}$ s 293.25	300.00	300.00
Otero County, Colo.	1942	6s 1,038.40	1,000.00	1,038.40
Park County, Wyo.	1947	6s 5,292.60	5,000.00	5,292.60
Phillips and Sedgwick Cos., Colo.	1952	6s 1,053.20	1,000.00	1,053.20
Town of Pierce, Colo.	1936	6s 500.00	500.00	500.00
City of Pueblo, Colo.	1939	6s 1,060.90	1,000.00	1,060.90
Rifle, Colo.	1943	6s 2,034.96	2,000.00	2,034.96
Simla, Colo.	1937	6s 1,003.70	1,000.00	1,003.70
Southern Ill. Light & Pow. Co.	1931	6s 254.25	300.00	300.00
Sterling, Colo.	1942	6s 6,254.40	6,000.00	6,254.40
City of Trinidad, Colo.	1942	6s 5,175.44	5,000.00	5,175.44
County of Uinta, Wyo.	1946	5 $\frac{1}{2}$ s 5,091.00	5,000.00	5,091.00
Keota, Weld County, Colo.	1934	6s 500.00	500.00	500.00
Sethman Electric & Mfg. Co.	1938	6 $\frac{1}{2}$ s 5,500.00	5,500.00	5,500.00
Chicago, Great West. Ry. Co.	1959	4s 3,000.00	3,000.00	3,000.00
		\$114,312.78	\$111,100.00	\$114,365.03

SUMMARY OF BONDS

	Book Value	Par Value	Market Value
Government	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
State, Province, County and Municipal	98,812.78	92,600.00	95,865.03
Railroad	3,000.00	3,000.00	3,000.00
Public Utilities	5,500.00	5,500.00	5,500.00
Total Bonds	\$114,312.78	\$111,100.00	\$114,365.03

STOCKS OWNED

No. Shares

	Book Value	Par Value	Market Value
10 Chicago, Great Western R. R. Co.-----	\$ 500.00	\$ 1,000.00	\$ 500.00
Chicago, Great Western R. R. Co. Scrip.-----	402.00	402.00	402.00
Totals -----	\$ 902.00	\$ 1,402.00	\$ 902.00

**ALL SALARIES, COMPENSATIONS AND EMOLUMENTS RECEIVED IN
THE YEAR 1924 BY OFFICERS AND DIRECTORS****(AUTHORIZED BY BOARD OF DIRECTORS AND STOCKHOLDERS)**

Title	Payee	Address	Amount
Agent	H. R. Coddington.....	Denver	\$ 8,818.04
Agent	George R. Johnson.....	Denver	6,808.60
Agent	H. O. Cox.....	Chicago, Ill....	16,990.58
Director and Branch Office			
Supervisor	C. P. Gaylord.....	St. Louis, Mo..	3,600.00
General Agent.....	Mt. States Service Co....	Denver	26,829.60
President	C. W. Fairchild.....	Denver	4,200.00
Secretary-Treasurer	William L. Vernon.....	Denver	4,200.00

THE MUTUAL BENEFIT LIFE INSURANCE COMPANY NEWARK, N. J.

Incorporated January 31, 1845.

Commenced business April, 1845.

Commenced business in Colorado April 13, 1887.

Home Office, 750 Broad Street, Newark, N. J.

President, JOHN R. HARDIN.

Secretary, J. WILLIAM JOHNSON.

Vice-President, EDWARD E. RHODES.

Treasurer, HERMAN G. HORNFECK.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$7,932,729.08; re-	
newal, \$51,203,387.01	\$ 59,136,116.09
Total investment income	18,155,320.89
Miscellaneous income	3,276,643.14
Total income	\$ 80,568,080.12
Ledger assets December 31, 1923	347,139,251.96
Total	\$427,707,332.08

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 27,113,800.78
Dividends to policyholders	15,405,546.97
Paid stockholders for interest or dividends	
Commissions	6,291,294.25
Other disbursements	6,405,065.53
Total disbursements	\$ 55,215,707.53
Balance	\$372,491,624.55

ASSETS

Total admitted assets	\$386,416,557.04
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LIABILITIES

Reserve	\$336,998,257.00
Other liabilities	33,736,155.69
Capital, Mutual; contingency reserve funds,	
\$15,682,144.35	15,682,144.35
Total liabilities	\$386,416,557.04

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	521,904	\$1,653,277,782.00
Outstanding December 31, 1924	542,956	1,784,000,311.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 18.72 per cent. of the gross premiums)	11,182,726.66
Insurance expenses incurred during the year	10,069,347.70
Gain from loading	1,113,378.96
Interest earned during the year	18,890,976.06
Investment expenses incurred during the year	815,652.05
Net income from investment	18,075,324.01
Interest required to maintain reserve	10,408,321.99
Gain from interest	7,666,502.02
Expected mortality on net amount at risk	17,933,666.41
Actual mortality on net amount at risk	9,950,168.29
Gain from mortality	7,983,498.12
Per cent. of mortality for year	55.48
Net expected disbursement to annuitants	109,742.46
Net actual annuity claims incurred	156,985.10
Loss from annuities	47,242.64
Total gain during the year from surrendered and lapsed policies	122,050.36
Dividends declared to stockholders	
Decrease in surplus on dividend account	15,606,329.78
Increase in special funds and special reserve during the year	3,209,234.08
Net on account of total and permanent disability benefits or additional accidental death benefits included in life policies	
.....crease in surplus	

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 1,046,470.00
Death losses incurred during 1924 on said policies (not deducting reserves)	278,500.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$24,290.00 being cash value, or the value of term extension or paid-up insurance allowed thereon	84,077.00
Loading on first year's premiums on policies issued in 1924 (averaging 21 per cent. of the gross premiums)	1,511,390.18
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums	3,120,458.45
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	2,121.81
Medical examinations and inspections of proposed risks	273,498.86
Advances to agents	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve only.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Participating, \$1,780,789,025.00; non-participating, \$3,211,286.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	4,544	\$ 13,884,711.00
Colorado policies issued during the year.....	426	1,707,173.00
Total	4,970	\$ 15,591,884.00
Deduct ceased to be in force during the year.....	209	685,999.00
Policies in force Dec. 31, 1924,	4,761	\$ 14,905,885.00
Losses and claims unpaid Dec. 31 of previous year..	1	\$ 632.00
Losses and claims incurred during the year.....	40	141,396.00
Total	41	\$ 142,028.00
Losses and claims settled during the year in cash, \$125,417.00; by compromise, \$.....	38	\$ 125,417.00
Losses and claims unpaid Dec. 31, 1924.....	3	16,611.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....		440,344.07

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 48,857.00
Endowments paid during 1924.....	76,560.00
Annuities paid during 1924.....	3,847.02
Disability benefits paid during 1924.....	
Cash surrenders paid during 1924.....	101,446.94

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK

NEW YORK, N. Y.

Incorporated April 12, 1842. Commenced business February 1, 1843.
 Commenced business in Colorado May 5, 1883.
 Home Office, 34 Nassau Street, New York, N. Y.

President, CHARLES A. PEABODY. Secretary, WM. FREDERICK DIX.
 Vice-President, WM. H. TRUESDALE. Treasurer, CHAS. H. WARREN.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$22,972,933.38; re-	
newal, \$89,705,937.09	\$112,678,870.47
Total investment income.....	34,269,283.67
Miscellaneous income	7,327,570.82
Total income	\$154,275,724.96
Ledger assets December 31, 1923.....	689,837,800.78
Total	\$844,113,525.74

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 75,142,080.86
Dividends to policyholders.....	37,627,794.83
Paid stockholders for interest or dividends.....	
Commissions	11,343,345.66
Other disbursements	16,139,531.25
Total disbursements	\$140,252,752.60
Balance	\$703,860,773.14

ASSETS

Total admitted assets.....	\$714,063,793.06
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LIABILITIES

Reserve	\$593,555,890.00
Other liabilities	120,507,903.06
Capital, Mutual; surplus,	
Total liabilities	\$714,063,793.06

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	1,016,053	\$2,817,761,195.00
Outstanding December 31, 1924.....	1,056,973	3,008,991,612.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 21.77 per cent. of the gross premiums).....	\$ 24,222,495.95
Insurance expenses incurred during the year.....	20,401,583.17
Gain from loading.....	3,820,912.78
Interest earned during the year.....	35,056,180.98
Investment expenses incurred during the year.....	2,840,445.57
Net income from investment.....	32,215,735.41
Interest required to maintain reserve.....	18,811,083.77
Gain from interest.....	13,404,651.64
Expected mortality on net amount at risk.....	32,255,903.25
Actual mortality on net amount at risk.....	18,148,774.58
Gain from mortality.....	14,107,128.67
Per cent. of mortality for year.....	56.2
Net expected disbursement to annuitants.....	1,679,555.79
Net actual annuity claims incurred.....	1,619,604.64
Gain from annuities.....	59,951.15
Total gain during the year from surrendered and lapsed policies	1,480,734.47
Dividends declared to stockholders.....	
Decrease in surplus on dividend account.....	29,048,920.77
Increase in special funds and special reserve during the year...	7,072,961.47
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	2,160,735.67
.....crease in surplus.....	

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 2,159,129.00
Death losses incurred during 1924 on said policies (not deducting reserves)	479,499.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	633,801.00
Loading on first year's premiums on policies issued in 1924 (averaging 23.70 per cent. of the gross premiums).....	3,569,943.85
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	7,266,187.26
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	1,006,330.26
Medical examinations and inspections of proposed risks.....	943,333.48
Advances to agents.....	133,746.13

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: The full net level premium system only.

Has the company ever issued both non-participating and participating policies? Answer: Yes; both were issued prior to January 1, 1907; since then participating only.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$96,378,248.00; annual dividend, \$2,835,047,836.00; deferred dividend, \$77,565,528.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	9,912	\$ 21,583,674.00
Colorado policies issued during the year.....	1,176	3,278,655.76
Total	11,088	\$ 24,862,329.76
Deduct ceased to be in force during the year.....	721	1,727,402.76
Policies in force Dec. 31, 1924.....	10,367	\$ 23,134,927.00
Losses and claims unpaid Dec. 31 of previous year..	4	\$ 23,364.19
Losses and claims incurred during the year.....	114	249,099.75
Total	118	\$ 272,463.94
Losses and claims settled during the year in cash, \$269,099.75; by compromise, \$.....	115	\$ 269,099.75
Additional accidental death benefits paid.....	...	2,500.00
Losses and claims unpaid Dec. 31, 1924.....	3	3,364.19
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	786,819.42

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 203,087.75
Endowments paid during 1924.....	66,012.00
Annuities paid during 1924.....	46,061.58
Disability benefits paid during 1924.....	6,820.00
Cash surrenders paid during 1924.....	276,806.43

THE NATIONAL BENEFIT LIFE INSURANCE COMPANY

WASHINGTON, D. C.

Incorporated November 25, 1898.

Commenced business January 1, 1899.

Commenced business in Colorado October 2, 1923.

Home Office, 609 F. Street Northwest, Washington, D. C.

President, R. H. RUTHERFORD.

Secretary, S. W. RUTHERFORD.

Vice-President, DR. M. A. WARFIELD.

Treasurer, R. H. RUTHERFORD.

CAPITAL

Capital paid up in cash, \$123,438.82.

INCOME

Premium income: first year, \$100,182.25; industrial premium income, \$1,327,774.79; renewal, \$83,020.59	\$ 1,510,977.53
Total investment income	52,398.87
Miscellaneous income	140,109.11
Total income	\$ 1,703,485.51
Ledger assets December 31, 1923	824,671.39
Subscriptions received on additional capital stock	9,660.00
Total	\$ 2,537,816.90

DISBURSEMENTS

Paid policyholders for losses, matured endowments, annuities, cash surrenders, etc.	\$ 380,462.75
Dividends to policyholders	7,244.55
Paid stockholders for interest or dividends	435,645.92
Commissions	788,374.28
Other disbursements	
Total disbursements	\$ 1,611,727.50
Balance	926,089.40

ASSETS

Total admitted assets	\$ 978,306.52
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LIABILITIES

Reserve	\$ 676,008.00
Other liabilities	105,516.93
Capital, \$150,360.00; surplus, \$46,421.59	196,781.59
Total liabilities	\$ 978,306.52

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	138,196	\$ 21,303,214.00
Outstanding December 31, 1924	166,550	28,519,899.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 56 per cent. of the gross premiums).....	\$ 602,475.73
Insurance expenses incurred during the year.....	838,645.91
Loss from loading.....	236,170.18
Interest earned during the year.....	51,207.77
Investment expenses incurred during the year.....	31.25
Net income from investment.....	51,176.52
Interest required to maintain reserve.....	26,942.64
Gain from interest.....	24,233.88
Expected mortality on net amount at risk.....	274,036.00
Actual mortality on net amount at risk.....	128,817.62
Gain from mortality.....	145,218.38
Per cent. of mortality for year.....	47.0
Net expected disbursement to annuitants.....	.....
Net actual annuity claims incurred.....	.....
.... from annuities.....	.....
Total gain during the year from surrendered and lapsed policies	113,206.12
Dividends declared to stockholders.....	.....
Decrease in surplus on dividend account.....	.....
Increase in special funds and special reserve during the year...	12,478.15
Net on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	.....
Increase in surplus.....	14,735.47

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 90,431.00
Death losses incurred during 1924 on said policies (not deducting reserves)	18,675.50
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	3,700.83
Loading on first year's premiums on policies issued in 1924 (averaging 70 per cent. of the gross premiums).....	286,692.50
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	271,202.10
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	937.80
Medical examinations and inspections of proposed risks.....	37,543.11
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term, New Jersey, 1920, minimum basis, \$3,054,760.00; modified preliminary term, \$1,390,500.00; old New York basis, \$24,074,649.00.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: \$4,445,250.00 participating, \$24,074,649.00 non-participating.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$2,548,070.00.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	...	\$
Colorado policies issued during the year.....
Total	\$
Deduct ceased to be in force during the year.....
Policies in force Dec. 31, 1924.....	...	\$
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....
Total	\$
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	...	\$
Losses and claims unpaid Dec. 31, 1924.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

NATIONAL LIFE INSURANCE COMPANY MONTPELIER, VT.

Incorporated November 13, 1848. Commenced business February 1, 1850.
Commenced business in Colorado October 22, 1888.
Home Office, 131 State Street, Montpelier, Vt.

President, FRED A. HOWLAND. Secretary, OSMAN D. CLARK.
Vice-President, HARRY M. CUTLER. Treasurer, WILLIAM W. RUSSELL.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$2,617,384.73; re- newal, \$11,831,695.89	\$14,449,080.62
Total investment income	4,655,450.43
Miscellaneous income	426,593.27
Total income	\$ 19,531,124.32
Ledger assets December 31, 1923	85,435,086.98
Total	\$104,966,211.30

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.	\$ 7,837,894.74
Dividends to policyholders	3,703,350.33
Paid stockholders for interest or dividends .....	.....
Commissions	1,657,000.54
Other disbursements	2,117,053.68
Total disbursements	\$ 15,315,299.29
Balance	\$ 89,650,912.01

ASSETS

Total admitted assets	\$ 94,147,173.08
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LIABILITIES

Reserve	\$ 81,376,800.00
Other liabilities	8,901,512.14
Capital, Mutual: surplus, \$5,768,740.94	5,768,740.94
Total liabilities	\$ 94,147,173.08

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	154,096	\$389,081,029.00
Outstanding December 31, 1924	162,307	421,565,859.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.02 per cent. of the gross premiums).....	\$ 2,929,031.69
Insurance expenses incurred during the year.....	3,287,835.89
Loss from loading.....	358,804.20
Interest earned during the year.....	4,597,202.91
Investment expenses incurred during the year.....	180,764.14
Net income from investment.....	4,416,438.77
Interest required to maintain reserve.....	2,590,950.69
Gain from interest.....	1,825,488.08
Expected mortality on net amount at risk.....	4,311,282.35
Actual mortality on net amount at risk.....	2,062,595.28
Gain from mortality.....	2,248,687.07
Per cent. of mortality for year.....	47.8
Net expected disbursement to annuitants.....	423,654.50
Net actual annuity claims incurred.....	492,689.08
Loss from annuities.....	69,034.58
Total gain during the year from surrendered and lapsed policies	123,499.10
Dividends declared to stockholders.....	
Decrease in surplus on dividend account.....	3,938,937.32
Decrease in special funds and special reserve during the year.....	588.00
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies.....	47,691.00
Increase in surplus.....	275,029.90

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 296,103.68
Death losses incurred during 1924 on said policies (not deducting reserves).....	32,107.70
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	48,734.07
Loading on first year's premiums on policies issued in 1924 (averaging 20.23 per cent. of the gross premiums).....	355,667.47
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	845,401.02
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	25,207.87
Medical examinations and inspections of proposed risks.....	126,243.83
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only since December 31, 1912.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$9,304,085.71; deferred dividend, \$1,881,010.00; annual dividend, \$410,380,763.71.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	905	\$ 2,240,685.81
Colorado policies issued during the year.....	106	420,619.68
Total	1,011	\$ 2,661,305.49
Deduct ceased to be in force during the year.....	66	227,815.89
Policies in force Dec. 31, 1924.....	945	\$ 2,433,489.60
Losses and claims unpaid Dec. 31 of previous year..	2	\$ 1,002.00
Losses and claims incurred during the year.....	39	49,993.40
Total	41	\$ 50,995.40
Losses and claims settled during the year in cash, \$47,993.40; by compromise, \$.....	39	\$ 47,993.40
Losses and claims unpaid Dec. 31, 1924.....	2	\$ 3,002.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	....	74,409.07

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 14,996.00
Endowments paid during 1924.....	32,997.40
Annuities paid during 1924.....	15,893.28
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	3,386.78

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA CHICAGO, ILL.

Incorporated July 25, 1868. Commenced business August 1, 1868.
Commenced business in Colorado July 1, 1903.
Home Office, 29 South La Salle Street, Chicago, Ill.

President, A. M. JOHNSON. Secretary, ROBERT D. LAY.
Vice-President, R. E. SACKETT. Treasurer, LEVERING MOORE.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Premium income: first year, \$865,151.31; re-	
newal, \$3,746,378.70	\$ 4,611,530.01
Total investment income	1,392,313.42
Miscellaneous income (including casualty de-	
partment)	132,542.82
Total income	\$ 6,136,386.25
Ledger assets December 31, 1923	23,439,590.32
Total	\$ 29,575,976.57

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 2,726,369.03
Dividends to policyholders	239,826.05
Paid stockholders for interest or dividends ...	200,000.00
Commissions	633,610.96
Other disbursements (including casualty de-	
partment)	1,316,191.23
Total disbursements	\$ 5,115,997.27
Balance	\$ 24,459,979.30

ASSETS

Total admitted assets	\$ 27,012,306.07
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LIABILITIES

Reserve	\$ 22,401,361.67
Other liabilities (including casualty depart-	
ment)	1,597,801.56
Capital, \$1,000,000.00; surplus, \$2,013,142.84 ...	3,013,142.84
Total liabilities	\$ 27,012,306.07

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	75,892	\$154,036,069.90
Outstanding December 31, 1924	77,746	160,079,797.16

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 15.6 per cent. of the gross premiums)	\$ 710,905.72
Insurance expenses incurred during the year	1,573,938.40
Loss from loading	863,032.68
Interest earned during the year	1,440,321.86
Investment expenses incurred during the year	59,200.18
Net income from investment	1,381,121.68
Interest required to maintain reserve	804,222.00
Gain from interest	576,899.68
Expected mortality on net amount at risk	1,541,383.00
Actual mortality on net amount at risk	826,943.09
Gain from mortality	714,439.91
Per cent. of mortality for year	53.6
Net expected disbursement to annuitants	23,575.50
Net actual annuity claims incurred	24,945.40
Loss from annuities	1,369.90
Total gain during the year from surrendered and lapsed policies	37,653.25
Dividends declared to stockholders	200,000.00
Decrease in surplus on dividend account	194,752.64
Increase in special funds and special reserve during the year	37,316.42
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	16,899.18
Increase in surplus	283,068.95

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 99,843.00
Death losses incurred during 1924 on said policies (not deducting reserves)	29,428.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon	24,852.86
Loading on first year's premiums on policies issued in 1924 (averaging 42 per cent. of the gross premiums)	349,829.46
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums	418,108.08
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	97,463.21
Medical examinations and inspections of proposed risks	69,813.51
Advances to Agents	14,765.44

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Full level premium, preliminary term and modified preliminary term. (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer:

Full level premium	\$43,227,702.82	Reserve..	\$ 5,058,133.93
Preliminary term	26,044,400.00	Reserve..	10,086,712.00
Modified preliminary term	80,827,755.31	Reserve..	7,741,588.80

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer:

Non-participating	\$137,633,807.10
Deferred dividend	17,922,395.56
Annual dividend	4,523,594.50

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$1,605,094.00.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	1,966	\$ 4,053,311.36
Colorado policies issued during the year.....	256	470,945.81
Total	2,222	\$ 4,524,257.17
Deduct ceased to be in force during the year.....	235	552,965.68
Policies in force Dec. 31, 1924.....	1,987	\$ 3,971,291.49
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	17	29,000.00
Total	17	\$ 29,000.00
Losses and claims settled during the year in cash,		
\$26,000.00; by compromise, \$.....	15	26,000.00
Losses and claims unpaid Dec. 31, 1924.....	2	3,000.00
Premiums collected or secured in cash and notes or		
credits without any deduction for losses, divi-		
dends, commissions, or other expenses.....	....	127,015.32

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 26,000.00
Endowments paid during 1924.....	11,000.00
Annuities paid during 1924.....	547.65
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	21,796.44

ASSETS

LIABILITIES

EXHIBIT OF POLICIES

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY

BOSTON, MASS.

Incorporated April 1, 1835.

Commenced business December 1, 1843.

Commenced business in Colorado November 15, 1889.

Home Office, 87 Milk Street, Boston, Mass.

President, D. F. APPEL.

Secretary, FRANK T. PARTRIDGE.

Vice-President, REGINALD FOSTER.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$4,133,824.69; re-	
newal, \$21,465,831.28	\$ 25,599,655.97
Total investment income.....	7,317,151.08
Miscellaneous income	1,043,866.55
Total income	\$ 33,960,673.60
Ledger assets December 31, 1923.....	137,166,326.14
Total	\$171,126,999.74

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 10,861,036.05
Dividends to policyholders.....	4,671,882.73
Paid stockholders for interest or dividends.....	
Commissions	2,953,516.70
Other disbursements	2,849,739.17
Total disbursements	\$ 21,336,174.65
Balance	\$149,790,825.09

ASSETS

Total admitted assets.....	\$153,956,139.48
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LIABILITIES

Reserve	\$131,122,227.44
Other liabilities	12,495,143.11
Capital, Mutual: surplus, \$10,338,768.93.....	10,338,768.93
Total liabilities	\$153,956,139.48

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	233,085	\$719,421,634.00
Outstanding December 31, 1924.....	244,956	781,084,967.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.48 per cent. of the gross premiums).....	\$ 5,187,843.61
Insurance expenses incurred during the year.....	4,865,951.32
Gain from loading.....	321,892.29
Interest earned during the year.....	7,580,677.55
Investment expenses incurred during the year.....	360,550.45
Net income from investment.....	7,220,127.10
Interest required to maintain reserve.....	4,311,738.41
Gain from interest.....	2,908,388.69
Expected mortality on net amount at risk.....	7,889,428.81
Actual mortality on net amount at risk.....	4,156,943.29
Gain from mortality.....	3,732,485.52
Per cent. of mortality for year.....	52.6
Net expected disbursement to annuitants.....	8,506.15
Net actual annuity claims incurred.....	15,714.20
Loss from annuities.....	7,208.05
Total gain during the year from surrendered and lapsed policies	134,670.18
Dividends declared to stockholders.....	
Decrease in surplus on dividend account.....	6,085,150.43
Increase in special funds and special reserve during the year..	500,000.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	106,082.57
Increase in surplus.....	1,172,233.46

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company, in computing its premiums.....	\$ 516,140.74
Death losses incurred during 1924 on said policies (not deducting reserves)	99,997.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	74,438.87
Loading on first year's premiums on policies issued in 1924 (averaging 21.47 per cent. of the gross premiums).....	694,514.95
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,622,439.08
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	198,432.05
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$774,091,178.00; five year dividend, \$6,993,789.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	2,037	\$ 6,602,668.00
Colorado policies issued during the year.....	275	957,157.00
Total	2,312	\$ 7,559,825.00
Deduct ceased to be in force during the year.....	210	684,060.00
Policies in force Dec. 31, 1924.....	2,102	\$ 6,875,765.00
Losses and claims unpaid Dec. 31 of previous year..	3	\$ 10,130.00
Losses and claims incurred during the year.....	27	59,152.00
Total	30	\$ 69,282.00
Losses and claims settled during the year in cash. \$66,235.00; by compromise, \$.....	27	\$ 66,235.00
Losses and claims unpaid Dec. 31, 1924.....	3	3,047.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....		213,927.65

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 45,500.00
Endowments paid during 1924.....	20,735.00
Annuities paid during 1924.....	84.28
Disability benefits paid during 1924.....	787.50
Cash surrenders paid during 1924.....	16,080.94

NEW YORK LIFE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated May 21, 1841.

Commenced business April 17, 1845.

Commenced business in Colorado May 10, 1883.

Home Office, 346 Broadway, New York, N. Y.

President, DARWIN P. KINGSLEY.

Secretary, SEYMOUR M. BALLARD.

Vice-President, THOS. A. BUCKNER.

Treasurer, HAROLD PALAGANO.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$32,858,630.58;	
renewal, \$147,682,850.59	\$180,541,481.17
Total investment income.....	50,498,340.35
Miscellaneous income	11,656,854.52
Total income.....	\$ 242,696,676.04
Ledger assets December 31, 1923.....	1,009,837,958.97
Total	\$1,252,534,635.01

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 87,289,910.18
Dividends to policyholders.....	82,403,408.54
Paid stockholders for interest or dividends....	
Commissions	18,561,973.06
Other disbursements	23,475,133.73
Total disbursements	\$ 211,730,425.51
Balance	\$1,040,804,209.50

ASSETS

Total admitted assets.....	\$1,055,896,210.42
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LIABILITIES

Reserve	\$810,393,980.00
Other liabilities	245,502,230.42
Capital, Mutual; surplus,	
Total liabilities	\$1,055,896,210.42

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	1,809,506	\$4,376,729,804.00
Outstanding December 31, 1924.....	1,910,999	4,695,104,195.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 23.04 per cent. of the gross premiums).....	\$ 40,353,258.25
Insurance expenses incurred during the year.....	32,697,199.62
Gain from loading.....	7,656,058.63
Interest earned during the year.....	52,138,165.85
Investment expenses incurred during the year.....	3,956,080.63
Net income from investment.....	48,182,085.22
Interest required to maintain reserve.....	25,600,000.00
Gain from interest.....	22,582,085.22
Expected mortality on net amount at risk.....	44,033,200.00
Actual mortality on net amount at risk.....	24,575,180.25
Gain from mortality.....	19,458,019.75
Per cent. of mortality for year.....	55.8
Net expected disbursement to annuitants.....	591,247.00
Net actual annuity claims incurred.....	549,333.85
Gain from annuities.....	41,913.15
Total gain during the year from surrendered and lapsed policies	6,339,190.20
Dividends declared to stockholders.....	42,958,619.12
Decrease in surplus on dividend account.....	35,970,972.05
Increase in special funds and special reserve during the year...	
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	4,597,365.92
.....crease in surplus.....	

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 3,169,351.00
Death losses incurred during 1924 on said policies (not deducting reserves)	773,190.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	1,800,310.00
Loading on first year's premiums on policies issued in 1924 (averaging 23.39 per cent. of the gross premiums).....	6,582,583.35
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	13,861,374.05
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	53,975.99
Medical examinations and inspections of proposed risks.....	1,345,353.54
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: On the full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Deferred dividend, \$116,512,628.00; annual dividend, \$4,415,694,396.00; non-participating, \$162,897,171.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	20,890	\$ 42,903,047.00
Colorado policies issued during the year.....	3,841	8,916,385.00
Total	24,731	\$ 51,819,432.00
Deduct ceased to be in force during the year.....	1,898	4,229,842.00
Policies in force Dec. 31, 1924.....	22,833	\$ 47,589,590.00
Losses and claims unpaid Dec. 31 of previous year..	22	\$ 18,807.00
Losses and claims incurred during the year.....	311	600,804.70
Total	333	\$ 619,611.70
Losses and claims settled during the year in cash, \$610,502.70; by compromise, \$.....	313	\$ 610,502.70
Losses and claims unpaid Dec. 31, 1924.....	20	9,109.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	1,770,765.66

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 398,469.38
Endowments paid during 1924.....	212,033.32
Annuities paid during 1924.....	9,588.67
Disability benefits paid during 1924.....	22,733.21
Cash surrenders paid during 1924.....	274,767.95

**NORTH AMERICAN LIFE INSURANCE COMPANY
OF CHICAGO
CHICAGO, ILL.**

Incorporated January 12, 1907. Commenced business February 4, 1907.
Commenced business in Colorado April 26, 1921.
Home Office, 36 South State Street, Chicago, Ill.

President, J. H. McNAMARA. Secretary, F. W. MARZLUFF.
Vice-President, E. S. ASHBROOK. Treasurer, W. P. KENT.

CAPITAL

Capital paid up in cash, \$700,000.00.

INCOME

Premium income: first year, \$306,326.26; re-	
newal, \$1,506,275.90	\$ 1,812,602.16
Total investment income.....	493,880.43
Miscellaneous income	16,711.65
Total income	\$ 2,323,194.24
Ledger assets December 31, 1923.....	8,093,098.58
Total	\$ 10,416,292.82

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 747,312.11
Dividends to policyholders	
Paid stockholders for interest or dividends....	139,950.00
Commissions	240,946.97
Other disbursements	441,382.01
Total disbursements	\$ 1,569,591.09
Balance	8,846,701.73

ASSETS

Total admitted assets	\$ 9,246,566.88
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LIABILITIES

Reserve	\$ 7,734,032.00
Other liabilities	352,181.84
Capital, \$700,000.00; surplus, \$460,353.04.....	1,160,353.04
Total liabilities	\$ 9,246,566.88

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	38,782	\$ 62,266,548.00
Outstanding December 31, 1924.....	32,685	64,510,324.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 17 per cent. of the gross premiums).....	\$ 299,520.07
Insurance expenses incurred during the year.....	655,462.77
Loss from loading.....	355,942.70
Interest earned during the year.....	509,424.11
Investment expenses incurred during the year.....	28,625.92
Net income from investment.....	480,798.19
Interest required to maintain reserve.....	267,028.54
Gain from interest.....	213,769.65
Expected mortality on net amount at risk.....	564,365.00
Actual mortality on net amount at risk.....	329,006.50
Gain from mortality.....	235,358.50
Per cent. of mortality for year.....	58.3
Net expected disbursement to annuitants.....	37.78
Net actual annuity claims incurred.....	-389.00
Gain from annuities.....	426.78
Total gain during the year from surrendered and lapsed policies	30,752.51
Dividends declared to stockholders.....	140,000.00
Decrease in surplus on dividend account.....	
.....crease in special funds and special reserve during the year	
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	46,497.41
Increase in surplus.....	31,806.51

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 47,466.00
Death losses incurred during 1924 on said policies (not deducting reserves)	21,500.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	5,308.00
Loading on first year's premiums on policies issued in 1924 (averaging 58 per cent. of the gross premiums).....	110,633.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	148,413.19
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	34,561.75
Advances to agents (net repaid).....	-7,223.12

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer:

Full Level Premium.....\$11,727,531.00 Reserve....\$3,054,310.00
 Modified Preliminary Term... 52,782,795.00 Reserve.... 4,722,011.00

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

758 NORTH AMERICAN LIFE INSURANCE COMPANY OF CHICAGO

Give the amounts of insurance in force, under non-participating, annual dividend, and deferred dividend business respectively. Answer: All non-participating.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	176	\$ 322,548.00
Colorado policies issued during the year.....	142	199,000.00
Total	318	\$ 521,548.00
Deduct ceased to be in force during the year.....	24	35,841.00
Policies in force Dec. 31, 1924.....	294	\$ 485,707.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	...	.....
Total .....	...	\$ .....
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	...	\$
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	11,956.14

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	556.00

NORTHWESTERN LIFE INSURANCE COMPANY OMAHA, NEBRASKA OMAHA, NEB.

Incorporated May 9, 1919.

Commenced business May 17, 1919.

Commenced business in Colorado June 26, 1924.

Home Office, Douglas at Seventeenth Street, Omaha, Neb.

President, CLYDE G. SMITH.

Secretary, E. I. PAULSON.

Vice-President, JAMES A. RODMAN.

Treasurer, JAMES A. RODMAN.

CAPITAL

Capital paid up in cash, \$155,000.00.

INCOME

Premium income: first year. \$69,857.77; re-	
newal. \$192,663.84	\$ 262,521.61
Total investment income.....	30,561.70
Miscellaneous income	1,277.58
Total income	\$ 294,360.89
Ledger assets December 31, 1923.....	639,103.79
Total	\$ 933,464.68

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 12,691.65
Dividends to policyholders.....	21,349.62
Paid stockholders for interest or dividends.....	
Commissions	105,754.22
Other disbursements	19,343.86
Total disbursements	\$ 159,139.35
Balance	\$ 774,325.33

ASSETS

Total admitted assets.....	\$ 783,578.30
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LIABILITIES

Reserve	\$ 410,094.50
Other liabilities	147,520.56
Capital, \$155,000.00; surplus, \$70,962.24.....	225,963.24
Total liabilities	\$ 783,578.30

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	1,544	\$ 6,717,000.00
Outstanding December 31, 1924.....	2,184	7,860,900.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 33.72 per cent. of the gross premiums).....	\$ 33,605.75
Insurance expenses incurred during the year.....	124,974.50
Loss from loading.....	36,368.75
Interest earned during the year.....	31,000.33
Investment expenses incurred during the year.....	1,498.98
Net income from investment.....	29,501.35
Interest required to maintain reserve.....	13,405.56
Gain from interest.....	16,095.79
Expected mortality on net amount at risk.....	61,521.06
Actual mortality on net amount at risk.....	8,501.40
Gain from mortality.....	53,019.66
Per cent. of mortality for year.....	13.8
Net expected disbursement to annuitants.....	
Net actual annuity claims incurred.....	
.... from annuities.....	
Total gain during the year from surrendered and lapsed policies	5,033.50
Dividends declared to stockholders.....	7,750.00
Decrease in surplus on dividend account.....	12,419.96
.... increase in special funds and special reserve during the year	
Net on account of total and permanent disability benefits or additional accidental death benefits included in life policies	
Increase in surplus.....	7,859.34

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 18,905.72
Death losses incurred during 1924 on said policies (not deducting reserves)	2,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	
Loading on first year's premiums on policies issued in 1924 (averaging 71 per cent. of the gross premiums).....	40,730.93
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	56,354.00
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	1,315.50
Medical examinations and inspections of proposed risks.....	5,465.65
Advances to agents.....	12,969.83

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term and select and ultimate Modified preliminary term, \$7,258,900.00; select and ultimate, \$602,000.00

Has the company ever issued both non-participating and participating policies? Answer: Yes

Does the company at present issue both non-participating and participating policies? (State which kind is issued) Answer: Non-participating only

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Participating, \$4,474,000.00; non-participating, \$3,386,900.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	...	\$
Colorado policies issued during the year.....	35	80,500.00
Total	35	\$ 80,500.00
Deduct ceased to be in force during the year.....	...	.....
Policies in force Dec. 31, 1924.....	35	\$ 80,500.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	...	.....
Total .....	...	\$ .....
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....		.....
Losses and claims unpaid Dec. 31, 1924.....		.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....		2,144.26

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY MILWAUKEE, WIS.

Incorporated March, 1857.

Commenced business November 25, 1858.

Commenced business in Colorado May 12, 1883.

Home Office, 210 Wisconsin Street, Milwaukee, Wis.

President, W. D. VAN DYKE.

Secretary, E. D. JONES.

Vice-President, P. R. SANBORN.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$13,392,862.59; re- newal, \$80,650,775.69	\$ 94,043,638.28
Total investment income.....	30,326,447.94
Miscellaneous income	4,156,635.01
Total income	\$128,526,721.23
Ledger assets December 31, 1923.....	570,058,035.58
Total	\$698,584,756.81

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 42,956,574.26
Dividends to policyholders.....	25,157,141.58
Paid stockholders for interest or dividends.....	.....
Commissions	10,274,304.90
Other disbursements	8,481,379.93
Total disbursements	\$ 86,869,900.67
Balance	\$611,714,856.14

ASSETS

Total admitted assets.....	\$632,002,040.35
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LIABILITIES

Reserve	\$536,565,123.00
Other liabilities	52,037,772.42
Capital, Mutual; surplus, \$43,379,144.93.....	43,379,144.93
Total liabilities	\$632,002,040.35

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	825,147	\$2,489,218,038.00
Outstanding December 31, 1924.....	858,881	2,879,028,884.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.54 per cent. of the gross premiums).....	\$ 19,531,828.70
Insurance expenses incurred during the year.....	16,364,811.89
Gain from loading.....	3,167,016.81
Interest earned during the year.....	31,299,975.24
Investment expenses incurred during the year.....	1,323,729.85
Net income from investment.....	29,976,245.39
Interest required to maintain reserve.....	17,087,938.01
Gain from interest.....	12,888,307.38
Expected mortality on net amount at risk.....	30,205,981.70
Actual mortality on net amount at risk.....	14,345,205.83
Gain from mortality.....	15,860,775.87
Per cent. of mortality for year.....	47.5
Net expected disbursement to annuitants.....	135,781.50
Net actual annuity claims incurred.....	79,601.91
Gain from annuities.....	56,179.59
Total gain during the year from surrendered and lapsed policies	309,164.90
Dividends declared to stockholders.....	.....
Decrease in surplus on dividend account.....	27,037,790.72
Increase in special funds and special reserve during the year...	5,143,947.39
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies.....	41,708.71
.....crease in surplus.....	.....

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 1,465,736.00
Death losses incurred during 1924 on said policies (not deducting reserves).....	318,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	166,470.00
Loading on first year's premiums on policies issued in 1924 (averaging 21.59 per cent. of the gross premiums).....	2,252,323.96
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	5,064,287.90
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	.....
Medical examinations and inspections of proposed risks.....	405,239.92
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system only.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

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Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$2,832,605.375.00; deferred dividend, semi-tontine, \$47,000.00; renewable term, \$3,303,683.00; non-participating, \$43,067,826.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	13,071	\$ 39,099,464.00
Colorado policies issued during the year.....	982	3,763,400.00
Total	14,053	\$ 42,862,864.00
Deduct ceased to be in force during the year.....	725	1,988,577.00
Policies in force Dec. 31, 1924.....	13,328	\$ 40,874,287.00
Losses and claims unpaid Dec. 31 of previous year..	12	\$ 42,212.00
Losses and claims incurred during the year.....	158	373,214.98
Total	170	\$ 415,426.98
Losses and claims settled during the year in cash, \$411,145.98; by compromise, \$.....	163	411,145.98
Losses and claims unpaid Dec. 31, 1924.....	7	4,281.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	1,269,893.34

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 300,704.98
Endowments paid during 1924.....	110,441.00
Annuities paid during 1924.....	2,089.00
Disability benefits paid during 1924.....	1,141.89
Cash surrenders paid during 1924.....	231,286.49

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY MINNEAPOLIS, MINN.

Incorporated September 15, 1885. Commenced business September 15, 1885.
Commenced business in Colorado March 28, 1913.
Home Office, Oak Grove and Fifteenth Streets, Minneapolis, Minn.

President, JOHN T. BAXTER. Secretary, M. V. JENNESS.
Vice-President, H. W. COOK. Treasurer, HENRY F. WHITE.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$1,038,571.94; re-	
newal, \$4,268,331.93	\$ 5,306,903.87
Total investment income	985,264.97
Miscellaneous income	154,705.88
Total income	\$ 6,446,874.72
Ledger assets December 31, 1923	15,781,167.92
Total	\$ 22,228,042.64

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 1,441,103.40
Dividends to policyholders	775,836.72
Paid stockholders for interest or dividends .....	.....
Commissions	845,518.91
Other disbursements	991,362.36
Total disbursements	\$ 4,053,821.39
Balance	\$ 18,174,221.25

ASSETS

Total admitted assets	\$ 19,002,473.55
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LIABILITIES

Reserve	\$ 15,580,637.00
Other liabilities	2,211,575.32
Capital, Mutual; surplus, \$1,210,261.23	1,210,261.23
Total liabilities	\$ 19,002,473.55

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	80,010	\$173,309,166.00
Outstanding December 31, 1924	87,438	195,366,671.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 25.9 per cent. of the gross premiums).....	\$ 1,371,563.66
Insurance expenses incurred during the year.....	1,721,110.36
Loss from loading.....	349,546.70
Interest earned during the year.....	918,700.81
Investment expenses incurred during the year.....	148,592.76
Net income from investment.....	770,108.05
Interest required to maintain reserve.....	544,137.00
Gain from interest.....	225,971.05
Expected mortality on net amount at risk.....	1,748,968.00
Actual mortality on net amount at risk.....	673,584.93
Gain from mortality.....	1,075,383.07
Per cent. of mortality for year.....	38.5
Net expected disbursement to annuitants.....	2,510.08
Net actual annuity claims incurred.....	2,510.08
..... from annuities.....	
Total gain during the year from surrendered and lapsed policies	59,989.43
Dividends declared to stockholders.....	
Decrease in surplus on dividend account.....	834,042.27
Increase in special funds and special reserve during the year...	40,000.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	8,402.27
Increase in surplus.....	57,893.45

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all first year policies per mortality tables used by company in computing its premiums	\$ 436,755.00
Death losses incurred during 1924 on said policies (not deducting reserves)	96,643.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	5,767.00
Loading on first year's premiums on policies issued in 1924 (averaging 54.6 per cent. of the gross premiums).....	567,108.10
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	577,287.82
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	58,917.84
Medical examinations and inspections of proposed risks.....	74,265.36
Advances to agents.....	134,977.63

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full preliminary term prior to July 1, 1906; modified preliminary term, Illinois standard, July 1, 1906, and later. Full preliminary term \$2,922,768.00, reserve \$1,031,846.00; modified preliminary term, Illinois standard \$192,443,908.00, reserve \$14,533,904.00.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only, except group and reinsurance.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Non-participating, \$34,376,071.00; annual dividend, \$159,516,300.00; deferred dividend, \$1,474,300.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$636,761.00.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	1,125	\$ 2,107,141.00
Colorado policies issued during the year.....	315	671,337.00
Total	1,440	\$ 2,778,478.00
Deduct ceased to be in force during the year.....	223	485,214.00
Policies in force Dec. 31, 1924.....	1,217	\$ 2,293,264.00
Losses and claims unpaid Dec. 31 of previous year..	8	\$ 8,853.40
Losses and claims incurred during the year.....	17	21,043.53
Total	25	\$ 29,896.93
Losses and claims settled during the year in cash, \$29,123.03; by compromise, \$.....	24	\$ 29,123.03
Losses and claims unpaid Dec. 31, 1924.....	1	773.90
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	....	77,517.07

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 29,123.03
Endowments paid during 1924.....	2,000.00
Annuities paid during 1924.....	500.00
Disability benefits paid during 1924.....	1,050.00
Cash surrenders paid during 1924.....	2,457.90

OCCIDENTAL LIFE INSURANCE COMPANY ALBUQUERQUE, N. M.

Incorporated June 13, 1906.

Commenced business January 1, 1907.

Commenced business in Colorado June 2, 1911.

Home Office, Third Street and Gold Avenue, Albuquerque, N. M.

President, A. B. McMILLEN.

Secretary, GEORGE ROSLINGTON.

Vice-President, GEORGE ROSLINGTON.

Treasurer, C. E. HYRE.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Premium income: first year, \$118,095.67; re- newal, \$453,980.69	\$ 572,076.36
Total investment income.....	127,251.58
Miscellaneous income (including accident de- partment)	89,979.07
Total income	\$ 789,307.01
Ledger assets December 31, 1923.....	2,087,160.06
Increase of capital during the year.....	50,000.00
Total	\$ 2,926,467.07

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 227,159.83
Dividends to policyholders.....	67,500.00
Paid stockholders for interest or dividends.....	127,264.90
Commissions	180,250.75
Other disbursements (including accident depart- ment)	
Total disbursements	\$ 602,175.48
Balance	\$ 2,324,291.59

ASSETS

Total admitted assets.....	\$ 2,453,193.06
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LIABILITIES

Reserve	\$ 2,047,200.64
Other liabilities (including accident department)	131,407.94
Capital, \$200,000.00; surplus, \$74,584.48.....	274,584.48
Total liabilities	\$ 2,453,193.06

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	8,971	\$ 19,659,162.00
Outstanding December 31, 1924.....	9,583	20,448,288.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 17 per cent. of the gross premiums).....	\$ 96,717.75
Insurance expenses incurred during the year.....	210,854.78
Loss from loading.....	114,137.03
Interest earned during the year.....	127,292.77
Investment expenses incurred during the year.....	9,805.47
Net income from investment.....	117,487.32
Interest required to maintain reserve.....	71,328.00
Gain from interest.....	46,159.32
Expected mortality on net amount at risk.....	180,027.00
Actual mortality on net amount at risk.....	103,346.71
Gain from mortality.....	76,680.29
Per cent. of mortality for year.....	57.4
Net expected disbursement to annuitants.....	1,350.98
Net actual annuity claims incurred.....	1,350.98
..... from annuities.....	
Total gain during the year from surrendered and lapsed policies	11,016.58
Dividends declared to stockholders.....	67,500.00
Decrease in surplus on dividend account.....	203.94
.....crease in special funds and special reserve during the year.	
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	5,183.00
Decrease in surplus.....	34,879.61

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 22,221.04
Death losses incurred during 1924 on said policies (not deducting reserves)	5,500.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	
Loading on first year's premiums on policies issued in 1924 (averaging 59 per cent. of the gross premiums).....	70,478.53
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	98,453.19
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	14,352.11
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: One year preliminary term and Illinois standard after January 1, 1921.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: No; non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: \$404,200.00 deferred dividend, balance non-participating.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	2,082	\$ 3,969,105.00
Colorado policies issued during the year.....	527	1,029,000.00
Total	2,609	\$ 4,998,105.00
Deduct ceased to be in force during the year.....	472	949,684.00
Policies in force Dec. 31, 1924.....	2,137	\$ 4,048,421.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	6	8,458.00
Total	6	\$ 8,458.00
Losses and claims settled during the year in cash.		
\$.....: by compromise, \$.....	6	8,458.00
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....	...	119,082.30

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 8,458.00
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924....	.....

OCCIDENTAL LIFE INSURANCE COMPANY LOS ANGELES, CALIF.

Incorporated June 30, 1906.

Commenced business August 14, 1906.

Commenced business in Colorado August 15, 1923.

Home Office, Sixth and Spring Streets, Los Angeles, Calif.

President, H. J. BURKHARD.

Secretary, ROBERT J. GILES.

Vice-President, J. F. BURKHARD.

Treasurer, JOHN W. VAUGHN.

CAPITAL

Capital paid up in cash, \$250,000 00.

INCOME

Premium income: first year, \$408,848.84; re-	
newal, \$1,267,567.28	\$ 1,676,416.12
Total investment income	357,021.76
Miscellaneous income (including accident and	
health department)	1,830,740.41
Total income	\$ 3,864,178.29
Ledger assets December 31, 1923:	4,916,405.57
Total	\$ 8,780,583.86

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 509,372.92
Dividends to policyholders	135,061.26
Paid stockholders for interest or dividends	20,000.00
Commissions	297,255.67
Other disbursements (including accident and	
health department)	833,845.93
Total disbursements	\$ 1,795,535.78
Balance	\$ 6,985,048.08

ASSETS

Total admitted assets	\$ 7,445,394.56
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LIABILITIES

Reserve	\$ 6,006,108.67
Other liabilities (including accident and health	
department)	1,014,956.54
Capital, \$250,000.00; surplus, \$174,329.35	424,329.35
Total liabilities	\$ 7,445,394.56

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	20,143	\$ 48,664,246.00
Outstanding December 31, 1924	27,257	66,403,139.13

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 25.25 per cent. of the gross premiums)	\$ 434,044.33
Insurance expenses incurred during the year	832,203.72
Loss from loading	398,159.39
Interest earned during the year	394,879.60
Investment expenses incurred during the year	20,598.95
Net income from investment	374,280.65
Interest required to maintain reserve	183,332.31
Gain from interest	190,948.34
Expected mortality on net amount at risk	481,591.86
Actual mortality on net amount at risk	236,044.05
Gain from mortality	245,547.81
Per cent. of mortality for year	49.0
Net expected disbursement to annuitants	374.00
Net actual annuity claims incurred	600.00
Loss from annuities	226.00
Total gain during the year from surrendered and lapsed policies	41,223.76
Dividends declared to stockholders	22,500.00
Decrease in surplus on dividend account	231,426.79
Increase in special funds and special reserve during the year	5,752.83
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	2,980.40
Decrease in surplus	54,389.07

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 51,275.00
Death losses incurred during 1924 on said policies (not deducting reserves)	11,497.49
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon	24,350.00
Loading on first year's premiums on policies issued in 1924 (averaging 59.9 per cent. of the gross premiums)	241,743.22
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums	217,106.15
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	
Medical examinations and inspections of proposed risks	39,235.85
Advances to agents	58,984.94

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium, full preliminary term, and modified preliminary term.

Illinois Standard	\$41,126,415.88	Reserve	\$4,049,049.34
Preliminary Term	14,146,942.26	Reserve	970,508.00
Full Level Premium	17,129,791.00	Reserve	986,585.00

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes; both.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$2,576,361.00; quinquennial dividend, \$15,258,709.19; deferred dividend, \$3,800,097.00; non-participating, \$44,769,971.94.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	29	\$ 106,000.00
Colorado policies issued during the year.....	96	279,976.43
Total	125	\$ 385,976.43
Deduct ceased*to be in force during the year.....	7	32,976.43
Policies in force Dec. 31, 1924.....	118	\$ 353,000.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	1	553.07
Total	1	\$ 553.07
Losses and claims settled during the year in cash, \$553.07; by compromise, \$.....	1	\$ 553.07
Losses and claims unpaid Dec. 31, 1924.....	...	...
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....	...	6,321.96

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 553.07
Endowments paid during 1924.....	...
Annuities paid during 1924.....	...
Disability benefits paid during 1924.....	553.07
Cash surrenders paid during 1924.....	...

THE OLD LINE INSURANCE COMPANY OF LINCOLN, NEBRASKA LINCOLN, NEB.

Incorporated June 28, 1913.

Commenced business June 28, 1913.

Commenced business in Colorado May 26, 1924.

Home Office, 204 South Eleventh Street, Lincoln, Neb.

President, JOHN G. MAHER.

Assistant Secretary, E. P. MARTIN.

Vice-President, J. FRANK MONTGOMERY.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Premium income: first year, \$154,016.13; re-	
newal, \$384,120.90	\$ 538,137.03
Total investment income	78,589.88
Miscellaneous income (including accident and	
health department)	33,048.98
Total income	\$ 649,775.89
Ledger assets December 31, 1923	1,323,448.53
Total	\$ 1,973,224.42

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 104,288.81
Dividends to policyholders	391.20
Paid stockholders for interest or dividends	
Commissions	155,106.56
Other disbursements (including accident and	
health department)	134,963.25
Total disbursements	\$ 394,749.82
Balance	\$ 1,578,474.60

ASSETS

Total admitted assets	\$ 1,611,485.04
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LIABILITIES

Reserve	\$ 1,125,208.82
Other liabilities (including accident and health	
department)	196,986.21
Capital, \$200,000.00; surplus, \$90,290.01	290,290.01
Total liabilities	\$ 1,611,485.04

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	6,207	\$ 13,276,318.70
Outstanding December 31, 1924	7,801	16,297,509.70

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 22 per cent. of the gross premiums).....	\$ 127,857.11
Insurance expenses incurred during the year.....	231,216.95
Loss from loading.....	103,359.84
Interest earned during the year.....	73,242.69
Investment expenses incurred during the year.....	125.00
Net income from investment.....	73,117.69
Interest required to maintain reserve.....	31,890.18
Gain from interest.....	41,227.51
Expected mortality on net amount at risk.....	122,667.47
Actual mortality on net amount at risk.....	20,416.77
Gain from mortality.....	102,250.70
Per cent. of mortality for year.....	16.6
Net expected disbursement to annuitants.....	
Net actual annuity claims incurred.....	
..... from annuities.....	
Total gain during the year from surrendered and lapsed policies	29,298.24
Dividends declared to stockholders.....	
Decrease in surplus on dividend account.....	1,391.20
Decrease in special funds and special reserve during the year...	9,000.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	3,038.80
Increase in surplus.....	20,185.57

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 23,618.35
Death losses incurred during 1924 on said policies (not deducting reserves)	1,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	
Loading on first year's premiums on policies issued in 1924 (averaging 60 per cent. of the gross premiums).....	91,846.29
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first years premiums.....	131,100.11
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	18,665.00
Medical examinations and inspections of proposed risks.....	14,899.33
Advances to agents.....	3,000.00

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Level premium reserve and Illinois standard. Level premium \$1,186,500.00, reserve \$28,868.21; Illinois standard \$15,111,009.70, reserve \$1,101,426.66.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

776 THE OLD LINE INSURANCE COMPANY OF LINCOLN, NEBRASKA

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Participating, \$392,000.00; non-participating, \$15,905,509.70.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	...	\$
Colorado policies issued during the year.....	111	193,000.00
Total	111	\$ 193,000.00
Deduct ceased to be in force during the year.....	10	29,500.00
Policies in force Dec. 31, 1924.....	101	\$ 163,500.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	...	.....
Total .....	...	\$ .....
Losses and claims settled during the year in cash.		
\$.....; by compromise, \$.....	...	\$
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses..	ELBERT ADGEY	4,274.30

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

**OMAHA LIFE INSURANCE COMPANY
OMAHA, NEB.**

Incorporated January 27, 1916. Commenced business February 3, 1916.
Commenced business in Colorado March 27, 1923.
Home Office, Fifteenth and Dodge Streets, Omaha, Neb.

President, E. M. SEARLE, JR. Secretary, H. E. WORRELL.
Vice-President, W. E. McCANDLESS. Treasurer, H. E. WORRELL.

CAPITAL

Capital paid up in cash, \$150,000.00.

INCOME

Premium income: first year, \$122,843.25; re-	
newal, \$341,415.78	\$ 464,259.03
Total investment income.....	75,221.46
Miscellaneous income	2,105.33
Total income	\$ 541,585.82
Ledger assets December 31, 1923.....	1,176,773.09
Total	\$ 1,718,358.91

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 105,189.67
Dividends to policyholders.....	26,412.94
Paid stockholders for interest or dividends....	6,000.00
Commissions	105,727.69
Other disbursements	129,686.06
Total disbursements	\$ 373,016.36
Balance	\$ 1,345,342.55

ASSETS

Total admitted assets.....	\$ 1,371,284.66
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LIABILITIES

Reserve	\$ 1,121,897.00
Other liabilities	28,425.99
Capital, \$150,000.00; surplus, \$70,961.67.....	220,961.67
Total liabilities	\$ 1,371,284.66

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	3,880	\$ 13,316,412.45
Outstanding December 31, 1924.....	5,098	15,468,495.35

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 70 per cent. of the gross premiums).....	\$ 140,067.85
Insurance expenses incurred during the year.....	233,879.40
Loss from loading.....	93,811.55
Interest earned during the year.....	75,889.11
Investment expenses incurred during the year.....	2,935.27
Net income from investment.....	72,953.84
Interest required to maintain reserve.....	43,281.33
Gain from interest.....	29,672.51
Expected mortality on net amount at risk.....	135,720.11
Actual mortality on net amount at risk.....	45,487.54
Gain from mortality.....	90,232.57
Per cent. of mortality for year.....	30.5
Net expected disbursement to annuitants.....	11.42
Net actual annuity claims incurred.....	.....
Gain from annuities.....	11.42
Total gain during the year from surrendered and lapsed policies	5,799.26
Dividends declared to stockholders.....	6,000.00
Decrease in surplus on dividend account.....	5,823.47
.....crease in special funds and special reserve during the year.	.....
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	1,719.45
Decrease in surplus.....	2,742.69

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 16,931.23
Death losses incurred during 1924 on said policies (not deducting reserves) .....	.....
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	.....
Loading on first year's premiums on policies issued in 1924 (averaging 70 per cent. of the gross premiums).....	94,851.58
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	83,814.04
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	1,040.18
Medical examinations and inspections of proposed risks.....	12,736.39
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full preliminary term and modified Illinois standard. Full preliminary term \$4,784,000.00, reserve \$770,152.00; Illinois standard \$10,684,495.35, reserve \$361,785.00.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$9,409,495.35; annual dividend, \$6,059,000.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	76	\$ 259,576.00
Colorado policies issued during the year.....	270	524,571.90
Total	346	\$ 784,147.90
Deduct ceased to be in force during the year.....	35	104,711.00
Policies in force Dec. 31, 1924.....	311	\$ 679,436.90
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	2	3,000.00
Total	2	\$ 3,000.00
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	2	\$ 3,000.00
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	14,475.64

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 3,000.00
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	44.00
Cash surrenders paid during 1924.....	.....

THE PACIFIC MUTUAL LIFE INSURANCE COMPANY OF CALIFORNIA LOS ANGELES, CALIF.

Incorporated December 28, 1867.

Commenced business May 1, 1868.

Commenced business in Colorado October 26, 1885.

Home Office, 501 West Sixth Street, Los Angeles, Calif.

President, GEORGE I. COCHRAN.

Secretary, S. F. McCLUNG.

Vice-President, LEE A. PHILLIPS.

Treasurer, HOWARD S. DUDLEY.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

Premium income: first year, \$3,624,858.17; re-	
newal, \$14,836,262.47	\$ 18,461,120.64
Total investment income	5,000,270.93
Miscellaneous income	592,986.78
Total income	\$ 24,054,378.35
Ledger assets December 31, 1923	72,403,932.36
Total	\$ 96,458,310.71

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 7,003,788.13
Dividends to policyholders	2,235,325.50
Paid stockholders for interest or dividends	90,000.00
Commissions	2,817,044.79
Other disbursements	3,364,636.25
Total disbursements	\$ 15,510,794.67
Balance	\$ 80,947,516.04

ASSETS

Total admitted assets (including accident and health department)	\$ 91,998,853.20
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LIABILITIES

Reserve	\$ 72,514,072.00
Other liabilities (including accident and health department)	14,778,692.88
Capital, \$1,500,000.00; surplus, \$4,258,088.52	5,758,088.52
Total liabilities (including accident and health department)	\$ 91,998,853.20

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	195,602	\$499,040,161.00
Outstanding December 31, 1924	207,102	537,314,727.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.59 per cent. of the gross premiums).....	\$ 3,837,830.22
Insurance expenses incurred during the year.....	5,308,176.86
Loss from loading.....	1,470,346.64
Interest earned during the year.....	5,204,825.43
Investment expenses incurred during the year.....	538,821.06
Net income from investment.....	4,666,004.37
Interest required to maintain reserve.....	2,484,563.00
Gain from interest.....	2,181,441.37
Expected mortality on net amount at risk.....	4,906,683.00
Actual mortality on net amount at risk.....	2,125,466.66
Gain from mortality.....	2,781,216.34
Per cent. of mortality for year.....	43.3
Net expected disbursement to annuitants.....	83,556.24
Net actual annuity claims incurred.....	109,556.24
Loss from annuities.....	26,000.00
Total gain during the year from surrendered and lapsed policies	264,020.56
Dividends declared to stockholders.....	90,000.00
Decrease in surplus on dividend account.....	2,222,879.63
Increase in special funds and special reserve during the year...	2,762.79
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	181,510.00
Increase in surplus.....	1,022,414.51

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 340,082.00
Death losses incurred during 1924 on said policies (not deducting reserves)	37,513.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	113,361.00
Loading on first year's premiums on policies issued in 1924 (averaging 50.4 per cent. of the gross premiums).....	1,418,374.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,782,226.18
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	96,491.47
Medical examinations and inspections of proposed risks.....	214,380.46
Advances to agents.....	6,185.26

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full reserve, preliminary term, modified preliminary term. Full level premium \$152,055,457.00, reserve \$28,847,272.00; preliminary term \$382,688,720.00, reserve \$42,069,725.00; modified preliminary term \$2,570,550.00, reserve \$1,761,669.00.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$166,690,888.00; annual dividend, \$352,972,736.00; deferred dividend, \$17,651,103.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	5,658	\$ 11,774,935.00
Colorado policies issued during the year.....	564	1,291,691.00
Total	6,222	\$ 13,066,626.00
Deduct ceased to be in force during the year.....	534	1,092,394.00
Policies in force Dec. 31, 1924.....	5,688	\$ 11,974,232.00
Losses and claims unpaid Dec. 31 of previous year..	1	\$ 1,000.00
Losses and claims incurred during the year.....	47	90,566.00
Total	48	\$ 91,566.00
Losses and claims settled during the year in cash, \$89,530.00; by compromise, \$.....	45	\$ 89,530.00
Losses and claims unpaid Dec. 31, 1924.....	3	2,036.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	448,889.40

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 83,994.00
Endowments paid during 1924.....	66,176.00
Annuities paid during 1924.....	1,376.38
Disability benefits paid during 1924.....	5,536.00
Cash surrenders paid during 1924.....	95,325.58

THE PENN MUTUAL LIFE INSURANCE COMPANY PHILADELPHIA, PA.

Incorporated February 24, 1847.

Commenced business May 25, 1847.

Commenced business in Colorado May 15, 1883.

Home Office, Southeast Corner Sixth and Walnut Streets, Philadelphia, Pa.

President, WILLIAM A. LAW.

Secretary, SYDNEY A. SMITH.

Vice-President, WM. H. KINGSLEY.

Treasurer, PAUL ALEXANDER.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$7,456,201.90; re-	
newal, \$38,729,365.75	\$ 46,185,567.65
Total investment income.....	14,754,191.51
Miscellaneous income	3,765,287.31
	<hr/>
Total income	\$ 64,705,046.47
Ledger assets December 31, 1923.....	261,047,956.37
	<hr/>
Total	\$325,753,002.84

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 24,628,807.33
Dividends to policyholders.....	10,575,291.03
Paid stockholders for interest or dividends.....	.....
Commissions	5,370,599.94
Other disbursements	7,075,829.65
	<hr/>
Total disbursements	\$ 47,650,527.95
	<hr/>
Balance	\$278,102,474.89

ASSETS

Total admitted assets.....	\$290,961,224.90
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LIABILITIES

Reserve	\$234,358,897.00
Other liabilities	56,602,327.90
Capital, Mutual; surplus, \$.....
	<hr/>
Total liabilities	\$290,961,224.90

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	361,226	\$1,262,418,267.00
Outstanding December 31, 1924.....	376,358	1,359,840,184.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 19.42 per cent. of the gross premiums).....	\$ 8,913,846.71
Insurance expenses incurred during the year.....	8,847,440.66
Gain from loading.....	65,906.05
Interest earned during the year.....	15,137,355.82
Investment expenses incurred during the year.....	811,965.10
Net income from investment.....	14,325,390.72
Interest required to maintain reserve.....	7,808,113.83
Gain from interest.....	6,517,276.89
Expected mortality on net amount at risk.....	14,788,103.38
Actual mortality on net amount at risk.....	8,769,890.29
Gain from mortality.....	6,018,213.09
Per cent. of mortality for year.....	59.3
Net expected disbursement to annuitants.....	282,163.10
Net actual annuity claims incurred.....	241,908.20
Gain from annuities.....	40,254.90
Total gain during the year from surrendered and lapsed policies	247,166.88
Dividends declared to stockholders.....	
Decrease in surplus on dividend account.....	11,034,433.00
Increase in special funds and special reserve during the year...	4,654,879.29
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	722.27
.....crease in surplus.....	

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 844,196.00
Death losses incurred during 1924 on said policies (not deducting reserves)	284,216.78
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	152,694.14
Loading on first year's premiums on policies issued in 1924 (averaging 20.326 per cent. of the gross premiums).....	1,215,930.14
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums.....	2,831,761.92
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	296,421.21
Advances to agents.....	19,789.01

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: Yes

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$1,351,455,909.00; deferred dividend, \$8,219,086.00; non-participating, \$165,189.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	3,406	\$ 10,762,143.00
Colorado policies issued during the year.....	368	1,207,055.00
Total	3,774	\$ 11,969,198.00
Deduct ceased to be in force during the year.....	275	930,293.00
Policies in force Dec. 31, 1924.....	3,499	\$ 11,038,905.00
Losses and claims unpaid Dec. 31 of previous year..	3	\$ 10,000.00
Losses and claims incurred during the year.....	29	200,709.00
Total	32	\$ 210,709.00
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	32	\$ 210,709.00
Losses and claims unpaid Dec. 31, 1924.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....		370,192.19

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 210,709.00
Endowments paid during 1924.....	31,713.00
Annuities paid during 1924.....	3,455.63
Disability benefits paid during 1924.....	300.00
Cash surrenders paid during 1924.....	57,400.00

PEORIA LIFE INSURANCE COMPANY PEORIA, ILL

Incorporated October 23, 1907. Commenced business February 17, 1908.
Commenced business in Colorado December 27, 1924.
Home Office, 1100 Peoria Life Building, Peoria, Ill.

President, EMMET C. MAY. Secretary, G. B. PATTISON.
Vice-President, HENRY LOUCKS. Treasurer, E. N. WOODRUFF.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

Premium income: first year, \$768,420.84: re-	
newal, \$2,326,706.53	\$ 3,095,127.37
Total investment income	523,829.27
Miscellaneous income	192,127.82
Total income	\$ 3,811,084.46
Ledger assets December 31, 1923	7,565,734.81
Increase of paid-up capital during the year	25,000.00
Total	\$ 11,401,819.27

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 673,529.70
Dividends to policyholders	75,055.83
Paid stockholders for interest or dividends	50,000.00
Commissions	596,745.91
Other disbursements	943,564.55
Total disbursements	\$ 2,338,905.99
Balance	\$ 9,062,913.28

ASSETS

Total admitted assets	\$ 9,325,847.23
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LIABILITIES

Reserve	\$ 3,102,541.00	•
Other liabilities	869,291.60	
Capital, \$250,000 00; surplus, \$104,014.63	354,014.63	
Total liabilities	\$ 9,325,847.23	

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	39,335	\$ 84,522,811.00
Outstanding December 31, 1924	46,284	100,708,083.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 19.18 per cent. of the gross premiums).....	\$ 583,093.05
Insurance expenses incurred during the year.....	1,340,766.37
Loss from loading.....	757,673.32
Interest earned during the year.....	544,314.02
Investment expenses incurred during the year.....	123,342.86
Net income from investment.....	420,971.16
Interest required to maintain reserve.....	279,834.45
Gain from interest.....	141,136.71
Expected mortality on net amount at risk.....	877,662.00
Actual mortality on net amount at risk.....	269,492.81
Gain from mortality.....	608,169.19
Per cent. of mortality for year.....	30.7
Net expected disbursement to annuitants.....	1,379.18
Net actual annuity claims incurred.....	2,429.23
Loss from annuities	1,050.05
Total gain during the year from surrendered and lapsed policies	69,700.66
Dividends declared to stockholders.....	50,000.00
Decrease in surplus on dividend account.....	117,817.25
.....crease in special funds and special reserve during the year	.....
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	53,674.28
Decrease in surplus.....	47,730.07

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 135,583.00
Death losses incurred during 1924 on said policies (not deducting reserves)	19,644.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	4,998.39
Loading on first year's premiums on policies issued in 1924 (averaging 56.58 per cent of the gross premiums).....	398,117.55
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums.....	457,854.36
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	3,155.00
Medical examinations and inspections of proposed risks.....	62,854.73
Advances to agents.....	90,235.88

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term (Illinois standard).

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$16,747,828.00; deferred dividend, \$509,822.95; non-participating, \$32,977,960.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$177,000.00.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	...	\$
Colorado policies issued during the year.....
Total	\$
Deduct ceased to be in force during the year.....
Policies in force Dec. 31, 1924.....	...	\$
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....
Total	\$
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	...	\$
Losses and claims unpaid Dec. 31, 1924.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

PHOENIX MUTUAL LIFE INSURANCE COMPANY HARTFORD, CONN.

Incorporated May, 1851.

Commenced business May, 1851.

Commenced business in Colorado August 11, 1893.

Home Office, 79 Elm Street, Hartford, Conn.

President, A. A. WELCH**Secretary, H. E. JOHNSON.****Vice-President, S. H. CORNWELL.****CAPITAL**

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$3,236,576.82; re-	
newal, \$11,401,728.14	\$ 14,638,304.96
Total investment income	3,804,987.56
Miscellaneous income	1,869,985.69
Total income	\$ 20,313,278.21
Ledger assets December 31, 1923	72,159,875.13
Total	\$ 92,473,153.34

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc....	\$ 7,534,021.88
Dividends to policyholders	2,468,734.97
Paid stockholders for interest or dividends	
Commissions	1,340,352.71
Other disbursements	2,796,064.08
Total disbursements	\$ 14,139,173.64
Balance	\$ 78,333,979.70

ASSETS

Total admitted assets	\$ 82,347,320.71
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LIABILITIES

Reserve	\$ 67,671,803.00
Other liabilities	14,675,517.71
Capital, Mutual; surplus, \$	
Total liabilities	\$ 82,347,320.71

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	140,940	\$370,000,733.00
Outstanding December 31, 1924	147,401	395,979,296.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 19.8 per cent. of the gross premiums)	2,928,913.44
Insurance expenses incurred during the year	3,201,714.97
Loss from loading	272,801.53
Interest earned during the year	4,220,189.80
Investment expenses incurred during the year	372,115.82
Net income from investment	3,848,073.98
Interest required to maintain reserve	2,391,967.54
Gain from interest	1,456,106.44
Expected mortality on net amount at risk	3,970,805.00
Actual mortality on net amount at risk	2,358,733.91
Gain from mortality	1,612,071.09
Per cent. of mortality for year	59.4
Net expected disbursements to annuitants	495,595.00
Net actual annuity claims incurred	594,260.90
Loss from annuities	98,665.90
Total gain during the year from surrendered and lapsed policies	222,070.10
Dividends declared to stockholders	
Decrease in surplus on dividend account	2,620,347.34
Increase in special funds and special reserve during the year	515,811.90
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	78,941.01
.....crease in surplus	

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 297,845.00
Death losses incurred during 1924 on said policies (not deducting reserves)	73,500.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$1,238.00 being cash value, or the value of term extension or paid-up insurance allowed thereon	43,639.00
Loading on first year's premiums on policies issued in 1924 (averaging 23.4 per cent. of the gross premiums)	395,241.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums	648,256.56
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	143,833.62
Medical examinations and inspections of proposed risks	79,242.37
Advances to agents	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued) Answer: Participating only

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$13,565,563.00; participating annual dividend, \$382,413,733.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	2,356	\$ 4,735,451.42
Colorado policies issued during the year.....	306	715,252.00
Total	2,662	\$ 5,450,703.42
Deduct ceased to be in force during the year.....	265	529,186.70
Policies in force Dec. 31, 1924.....	2,397	\$ 4,921,516.72
Losses and claims unpaid Dec. 31 of previous year.....	1	\$ 1,000.00
Losses and claims incurred during the year	24	46,832.70
Total	25	\$ 47,832.70
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	23	\$ 44,432.45
Losses and claims unpaid Dec. 31, 1924	2	3,400.25
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends commissions, or other expenses		139,415.54

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924	\$ 16,014.55
Endowments paid during 1924	28,417.90
Annuities paid during 1924	3,661.25
Disability benefits paid during 1924.....	463.35
Cash surrenders paid during 1924	10,928.83

PRAIRIE LIFE INSURANCE COMPANY **OMAHA, NEB.**

Incorporated June 24, 1913.

Commenced business July 16, 1913.

Commenced business in Colorado April 24, 1922.

Home Office, 352 Aquila Court, 1615 Howard Street, Omaha, Neb.

President, DR. W. R. MCGREW.

Secretary, H. L. MCGREW.

Vice-President, T. W. BLACKBURN.

Treasurer, M. J. FLYNN.

CAPITAL

Capital paid up in cash, \$100,000.00.

INCOME

Premium income: first year, \$36,299.93; re- newal, \$133,360.84	\$ 169,660.77	
Total investment income.....	35,376.05	
Miscellaneous income	3,307.40	
Total income		\$ 208,344.22
Ledger assets December 31, 1923.....		678,217.02
Total		\$ 886,561.24

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 56,849.99	
Dividends to policyholders.....		
Paid stockholders for interest or dividends....		
Commissions	25,977.06	
Other disbursements	50,826.30	
Total disbursements		\$ 133,653.35
Balance		\$ 752,907.89

ASSETS

Total admitted assets.....	\$ 765,171.69
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LIABILITIES

Reserve	\$ 585,138.63	
Other liabilities	19,834.70	
Capital, \$100,000.00; surplus, \$60,198.31.....	160,198.31	
Total liabilities		\$ 765,171.69

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	2,667	\$ 5,655,753.00
Outstanding December 31, 1924.....	2,851	6,121,829.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 16.6 per cent. of the gross premiums).....	\$ 28,202.40
Insurance expenses incurred during the year.....	73,362.19
Loss from loading.....	45,159.79
Interest earned during the year.....	40,463.84
Investment expenses incurred during the year.....	1,713.00
Net income from investment.....	38,750.84
Interest required to maintain reserve.....	20,472.67
Gain from interest.....	18,278.17
Expected mortality on net amount at risk.....	50,836.37
Actual mortality on net amount at risk.....	20,018.66
Gain from mortality.....	30,817.71
Per cent. of mortality for year.....	39.3
Net expected disbursement to annuitants.....	
Net actual annuity claims incurred.....	
..... from annuities.....	
Total gain during the year from surrendered and lapsed policies	3,019.15
Dividends declared to stockholders.....	
Decrease in surplus on dividend account.....	
.....crease in special funds and special reserve during the year	
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	1,893.39
Increase in surplus.....	372.87

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 12,525.80
Death losses incurred during 1924 on said policies (not deducting reserves)	
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	
Loading on first year's premiums on policies issued in 1924 (averaging .....per cent. of the gross premiums).....	19,369.14
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	24,807.48
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	3,125.00
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Preliminary term and Illinois standard ten and fifteen payment life; ten, fifteen and twenty year endowment (both single and joint) are Illinois standard; all others are preliminary term.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: \$6,121,829 non-participating.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	47	\$ 80,500.00
Colorado policies issued during the year.....	128	316,000.00
Total	175	\$ 396,500.00
Deduct ceased to be in force during the year.....	19	26,500.00
Policies in force Dec. 31, 1924.....	165	\$ 370,000.00
Losses and claims unpaid Dec. 31 of previous year..		\$
Losses and claims incurred during the year.....		.....
Total		\$ 1
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....		\$
Losses and claims unpaid Dec. 31, 1924.....		.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....		10,081.93

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

PROVIDENT MUTUAL LIFE INSURANCE COMPANY OF PHILADELPHIA PHILADELPHIA, PA.

Incorporated March 22, 1865.

Commenced business June, 1865.

Commenced business in Colorado March 17, 1902.

Home Office, Northwest Corner Fourth and Chestnut Streets, Philadelphia, Pa.

President, ASA S. WING.

Secretary, LEONARD C. ASHTON.

Vice-President, M. ALBERT LINTON.

Treasurer, SAMUEL H. TROTH.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$4,089,229.75; re-	
newal, \$21,416,369.78	\$ 25,505,599.53
Total investment income	7,169,222.20
Miscellaneous income	2,698,764.23
Total income	\$ 35,373,585.96
Ledger assets December 31, 1923	131,564,603.96
Total	\$166,938,189.92

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 12,165,505.19
Dividends to policyholders	4,363,489.74
Paid stockholders for interest or dividends	
Commissions	2,653,134.73
Other disbursements	2,605,150.46
Total disbursements	\$ 21,787,280.12
Balance	\$145,150,909.80

ASSETS

Total admitted assets	\$158,952,172.97
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LIABILITIES

Reserve	\$138,603,251.00
Other liabilities	20,348,921.97
Capital, Mutual; surplus, \$	
Total liabilities	\$158,952,172.97

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	237,933	\$657,609,790.00
Outstanding December 31, 1924	250,910	705,356,432.00

796 PROVIDENT MUTUAL LIFE INSURANCE CO. OF PHILADELPHIA

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 18.05 per cent. of the gross premiums).....	\$ 4,615,561.00
Insurance expenses incurred during the year.....	4,411,164.56
Gain from loading.....	204,696.44
Interest earned during the year.....	7,626,401.64
Investment expenses incurred during the year.....	584,727.05
Net income from investment.....	7,041,674.59
Interest required to maintain reserve.....	4,796,095.00
Gain from interest.....	2,245,579.59
Expected mortality on net amount at risk.....	6,630,156.00
Actual mortality on net amount at risk.....	3,224,815.29
Gain from mortality.....	3,405,340.71
Per cent. of mortality for year.....	48.6
Net expected disbursement to annuitants.....	90,498.00
Net actual annuity claims incurred.....	70,714.06
Gain from annuities.....	19,783.94
Total gain during the year from surrendered and lapsed policies	220,146.24
Dividends declared to stockholders.....	
Decrease in surplus on dividend account.....	4,730,454.97
Increase in special funds and special reserve during the year...	2,504,985.92
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	6,476.68
.....crease in surplus.....	

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 466,863.00
Death losses incurred during 1924 on said policies (not deducting reserves)	92,500.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	45,255.00
Loading on first year's premiums on policies issued in 1924 (averaging 18.89 per cent. of the gross premiums).....	576,828.85
Expenses specifically chargeable to first year's insurance, viz: Commissions on first year's premiums.....	1,239,732.95
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	25,626.89
Medical examinations and inspections of proposed risks.....	119,520.88
Advances to agents.....	8,370.41

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system used only.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

PROVIDENT MUTUAL LIFE INSURANCE CO. OF PHILADELPHIA 797

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: All participating.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	4,441	\$ 9,891,866.00
Colorado policies issued during the year.....	702	1,855,240.00
Total	5,143	\$ 11,747,106.00
Deduct ceased to be in force during the year.....	508	1,349,796.00
Policies in force Dec. 31, 1924.....	4,635	\$ 10,397,310.00
Losses and claims unpaid Dec. 31 of previous year..	2	\$ 4,197.00
Losses and claims incurred during the year.....	23	67,168.00
Total	25	\$ 71,365.00
Losses and claims settled during the year in cash, \$70,268.00; by compromise, \$.....	24	\$ 70,268.00
Losses and claims unpaid Dec. 31, 1924.....	1	1,097.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	307,590.64

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 70,268.00
Endowments paid during 1924.....	21,224.00
Annuities paid during 1924.....	4,207.71
Disability benefits paid during 1924.....	500.00
Cash surrenders paid during 1924.....	41,046.54

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA NEWARK, N. J.

Incorporated 1873.

Commenced business 1876.

Commenced business in Colorado November 5, 1888.

Home Office, 755-769 Broad Street, Newark, N. J.

President, EDWARD D. DUFFIELD.

Secretary, WILLARD I. HAMILTON.

Vice-President, JOHN K. GORE.

Treasurer, FREDERIC A. BOYLE.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

Premium income: first year (ordinary), \$20.-	
652,574.90; renewal (ordinary), \$90.-	
765,893.23; premium income (industrial),	
\$178,443,988.53	\$ 289,862,456.66
Total investment income	55,151,986.95
Miscellaneous income	5,685,282.72
Total income	\$ 350,699,726.33
Ledger assets December 31, 1923	1,007,291,498.87
Total	\$1,357,991,225.20

DISBURSEMENTS

Paid policyholders for losses, matured en-	
dowments, annuities, cash surrenders, etc. \$	82,247,940.59
Dividends to policyholders	40,437,716.26
Paid stockholders for interest or dividends..	460,000.00
Commissions	39,633,260.99
Other disbursements	35,618,383.01
Total disbursements	\$ 198,397,300.85
Balance	\$1,159,593,924.35

ASSETS

Total admitted assets	\$1,196,348,261.09
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LIABILITIES

Reserve	\$1,066,786,041.00
Other liabilities	
*Capital, \$2,000,000.00; surplus, \$45,050,758.64	47,050,758.64
Total liabilities	\$1,196,348,261.09

EXHIBIT OF POLICIES

(Including Group Insurance)

	Number	Amount
Outstanding December 31, 1923	25,280,917	\$7,137,083,391.00
Outstanding December 31, 1924	27,167,648	8,149,707,406.00

* \$1,890,087.50 par value of the capital stock of the company has been purchased pursuant to the provisions of chapter 89 of the laws of New Jersey for the year 1913, and assigned to Austen Colgate, trustee for the policyholders of the company.

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 23.78 per cent. of the gross premiums).....	\$ 69,371,419.72
Insurance expenses incurred during the year.....	69,447,103.77
Loss from loading.....	75,684.05
Interest earned during the year.....	58,101,387.95
Investment expenses incurred during the year.....	4,759,399.00
Net income from investment.....	53,341,988.95
Interest required to maintain reserve.....	37,528,697.26
Gain from interest.....	15,813,291.69
Expected mortality on net amount at risk.....	69,902,325.34
Actual mortality on net amount at risk.....	41,666,603.11
Gain from mortality.....	28,235,722.23
Per cent. of mortality for year.....	59.61
Net expected disbursements to annuitants.....	202,855.02
Net actual annuity claims incurred.....	163,025.03
Gain from annuities.....	39,829.99
Total gain during the year from surrendered and lapsed policies.....	\$ 8,973,490.09
Dividends declared to stockholders.....	25,279.88
Decrease in surplus on dividend account.....	47,144,745.08
.....crease in special funds and special reserve during the year	
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies.....	989,770.27
Increase in surplus.....	1,713,440.30

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 3,936,763.00
Death losses incurred during 1924 on said policies (not deducting reserves).....	1,044,405.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$33,005.00 being cash value, or the value of term extension or paid-up insurance allowed thereon.....	915,547.00
Loading on first year's premiums on policies issued in 1924 (averaging 16.42 per cent. of the gross premiums).....	3,203,509.56
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	6,774,723.15
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	3,100.00
Medical examinations and inspections of proposed risks.....	1,167,172.15
Advances to agents.....	137.12

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: Prior to August 1, 1907, both participating and non-participating policies were issued. From August 1, 1907, to April 4, 1915, inclusive, non-participating policies only were issued. Since April 5, 1915, participating policies only have been issued. All policies issued as non-participating except paid-up policies issued in exchange for lapsed policies were made participating by the voluntary action of the company.

Does the company at present issue both non-participating and participating policies? (If the company does not at present issue both, state which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively. Answer: Annual dividend, \$7,358,580,541; deferred dividend, \$460,538,922; non-participating paid-up policies, \$330,587,943.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

(Including Group Insurance)

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	175,983	\$ 58,767,468.00
Colorado policies issued during the year.....	33,835	14,977,745.00
Total	209,818	\$ 73,745,213.00
Deduct ceased to be in force during the year.....	18,324	7,211,488.00
Policies in force Dec. 31, 1924.....	191,494	\$ 66,533,725.00
Losses and claims unpaid Dec. 31 of previous year..	33	\$ 16,479.36
Losses and claims incurred during the year.....	1,640	526,328.02
Total	1,678	\$ 542,807.38
Losses and claims settled during the year in cash, \$523,322.72; by compromise, \$500.00.....	1,631	\$ 523,822.72
Losses and claims unpaid Dec. 31, 1924.....	47	18,984.66
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....	...	2,301,214.56

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 428,403.99
Endowments paid during 1924.....	68,786.53
Annuities paid during 1924.....	4,044.03
Disability benefits paid during 1924.....	22,188.17
Cash surrenders paid during 1924.....	149,383.92

THE REINSURANCE LIFE COMPANY OF AMERICA DES MOINES, IOWA

Incorporated June 15, 1917.

Commenced business August 18, 1918.

Commenced business in Colorado August 21, 1923.

Home Office, Hubbell Building, Des Moines, Iowa.

President, R. M. MALPAS.

Secretary, E. L. MARSHALL.

Vice-President, ALEX FITZHUGH. Treasurer, ALEX FITZHUGH.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Premium income: first year, \$112,230.20; re-	
newal, \$299,701.88	\$ 411,932.08
Total investment income	54,096.74
Miscellaneous income	244.85
Total income	\$ 466,273.67
Ledger assets December 31, 1923	1,292,710.67
Total	\$ 1,758,984.34

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 148,401.23
Dividends to policyholders	
Paid stockholders for interest or dividends ...	60,000.00
Commissions	12,972.61
Other disbursements	69,073.55
Total disbursements	\$ 290,447.39
Balance	\$ 1,468,536.95

ASSETS

Total admitted assets	\$ 1,542,702.03
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LIABILITIES

Reserve	\$ 275,378.62
Other liabilities	267,323.41
Capital, \$500,000.00; surplus, \$500,000.00	1,000,000.00
Total liabilities	\$ 1,542,702.03

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	6,494	\$ 35,299,068.00
Outstanding December 31, 1924	7,684	41,053,636.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging per cent. of the gross premiums)	107,768.71
Insurance expenses incurred during the year	77,027.49
Loss from loading	184,796.20
Interest earned during the year	72,897.75
Investment expenses incurred during the year	3,424.34
Net income from investment	69,473.41
Interest required to maintain reserve	16,806.75
Gain from interest	52,666.66
Expected mortality on net amount at risk	388,632.53
Actual mortality on net amount at risk	111,117.31
Gain from mortality	277,515.22
Per cent. of mortality for year	28.5
Net expected disbursement to annuitants	
Net actual annuity claims incurred	
..... from annuities	
Total gain during the year from surrendered and lapsed policies	1,387.02
Dividends declared to stockholders	60,000.00
Decrease in surplus on dividend account	
Increase in special funds and special reserve during the year	114,328.45
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	25,073.99
.....crease in surplus	

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 153,832.09
Death losses incurred during 1924 on said policies (not deducting reserves)	4,554.15
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon	
Loading on first year's premiums on policies issued in 1924 (averaging per cent. of the gross premiums)	
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums	3,928.96
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	
Medical examinations and inspections of proposed risks	81.93
Advances to agents	4,410.89

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level reserve basis and Illinois standard. Full level premium reserve basis \$30,277,058.00. reserve \$235,179.62; Illinois standard \$1,776,578.00. reserve \$75,623.22.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer:

Has the company any assessment or stipulated premium insurance in force? Answer: No

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	15	\$ 151,839.00
Colorado policies issued during the year	26	185,377.00
Total	41	337,216.00
Deduct ceased to be in force during the year	4	16,199.00
Policies in force Dec. 31, 1924	37	321,017.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	...	.....
Total .....	...	\$ .....
Losses and claims settled during the year in cash.		
\$.....; by compromise, \$.....	...	.....
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses .....	...	3,951.88

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	.....
Endowments paid during 1924 .....	.....
Annuities paid during 1924 .....	.....
Disability benefits paid during 1924 .....	.....
Cash surrenders paid during 1924 .....	.....

RELIANCE LIFE INSURANCE COMPANY OF PITTSBURGH PITTSBURGH, PA.

Incorporated March 31, 1903.

Commenced business May 4, 1903.

Commenced business in Colorado July 11, 1910.

Home Office, Fifth Avenue and Wood Street, Pittsburgh, Pa.

President, JAMES H. REED.

Secretary, H. G. SCOTT.

Vice-President, A. E. BRAUN.

Treasurer, GEORGE C. MOORE.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Premium income: first year, \$2,354,647.76; re- newal, \$7,033,629.24	\$ 9,338,277.00
Total investment income.....	1,370,712.99
Miscellaneous income (including accident and health department)	1,139,643.64
Total income	\$ 11,898,633.53
Ledger assets December 31, 1923.....	25,266,432.96
Total	\$ 37,165,066.49

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 2,315,312.33
Dividends to policyholders.....	876,677.16
Paid stockholders for interest or dividends....	60,000.00
Commissions	1,645,242.03
Other disbursements (including accident and health department)	2,023,021.97
Total disbursements	\$ 6,920,253.49
Balance	\$ 30,244,813.00

ASSETS

Total admitted assets.....	\$ 31,317,147.09
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LIABILITIES

Reserve	\$ 26,220,908.00
Other liabilities (including accident and health department)	3,139,789.51
Capital, \$1,000,000.00; surplus, \$956,449.58.....	1,956,449.58
Total liabilities	\$ 31,317,147.09

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	113,148	\$255,869,686.00
Outstanding December 31, 1924.....	125,226	285,284,904.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 26.73 per cent. of the gross premiums).....	\$ 2,486,145.86
Insurance expenses incurred during the year.....	3,001,132.96
Loss from loading.....	514,987.10
Interest earned during the year.....	1,426,603.92
Investment expenses incurred during the year.....	10,008.09
Net income from investment.....	1,416,595.83
Interest required to maintain reserve.....	871,498.08
Gain from interest.....	545,097.75
Expected mortality on net amount at risk.....	2,349,083.00
Actual mortality on net amount at risk.....	1,159,868.65
Gain from mortality.....	1,189,214.35
Per cent. of mortality for year.....	49.38
Net expected disbursement to annuitants.....	7,614.46
Net actual annuity claims incurred.....	15,866.08
Loss from annuities.....	8,251.62
Total gain during the year from surrendered and lapsed policies	141,438.77
Dividends declared to stockholders.....	60,000.00
Decrease in surplus on dividend account.....	942,038.89
Increase in special funds and special reserve during the year...	100,000.00
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies.....	43,611.00
Increase in surplus.....	343,257.57

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 286,374.00
Death losses incurred during 1924 on said policies (not deducting reserves).....	87,874.38
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	29,428.00
Loading on first year's premiums on policies issued in 1924 (averaging 61 per cent. of the gross premiums).....	1,174,691.93
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,226,053.51
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	171,920.52
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term since July 1, 1909; full level premium reserve prior to that date. Full level reserve system, \$42,518,912.00; modified preliminary term, \$242,765,992.00.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

806 RELIANCE LIFE INSURANCE COMPANY OF PITTSBURGH.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$165,275,392.00; deferred dividend, \$11,267,366.00; annual dividend, \$108,742,146.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	1,604	\$ 2,782,438.00
Colorado policies issued during the year.....	318	502,000.00
Total	1,922	\$ 3,284,438.00
Deduct ceased to be in force during the year.....	201	404,644.00
Policies in force Dec. 31, 1924.....	1,721	\$ 2,879,794.00
Losses and claims unpaid Dec. 31 of previous year..	1	\$ 480.64
Losses and claims incurred during the year.....	7	21,027.75
Total	8	\$ 21,508.39
Losses and claims settled during the year in cash, \$21,508.39; by compromise, \$.....	3	\$ 21,508.39
Losses and claims unpaid Dec. 31, 1924.....	...	...
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	95,589.89

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 24,000.00
Endowments paid during 1924.....	1,000.00
Annuities paid during 1924.....	257.50
Disability benefits paid during 1924.....	970.00
Cash surrenders paid during 1924.....	19,000.00

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ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA

Incorporated December 18, 1917.

Commenced business August 2, 1919.

Commenced business in Colorado September 23, 1922.

Home Office, Seventh and Grand Avenue, Des Moines, Iowa.

President, A. C. TUCKER.

Secretary, D. C. COSTELLO.

Vice-President, WILLIAM KOCH.

Treasurer, U. G. TURNER.

CAPITAL

Capital paid up in cash, \$250,000.00

INCOME

Premium income: first year, \$759,853.06; re-	
newal, \$3,095,545.62	\$ 3,855,398.68
Total investment income	726,935.17
Miscellaneous income	596,720.23
Total income	\$ 5,179,054.08
Ledger assets December 31, 1923	14,853,011.78
Total	\$ 20,032,065.86

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 1,271,449.98
Dividends to policyholders	408,373.73
Paid stockholders for interest or dividends	
Commissions	806,734.52
Other disbursements	1,549,116.37
Total disbursements	\$ 4,035,674.60
Balance	\$ 15,996,391.26

ASSETS

Total admitted assets	\$ 17,061,347.06
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LIABILITIES

Reserve	\$ 14,691,361.92
Other liabilities	1,869,251.20
Capital, \$250,000.00; surplus, \$250,733.94	500,733.94
Total liabilities	\$ 17,061,347.06

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	57,921	\$109,447,793.00
Outstanding December 31, 1924	61,113	118,031,431.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 33.18 per cent. of the gross premiums)	\$ 1,158,993.57
Insurance expenses incurred during the year	1,568,535.86
Loss from loading	409,542.29
Interest earned during the year	884,156.49
Investment expenses incurred during the year	115,921.89
Net income from investment	768,234.60
Interest required to maintain reserve	535,186.81
Gain from interest	233,047.79
Expected mortality on net amount at risk	1,049,215.00
Actual mortality on net amount at risk	460,185.97
Gain from mortality	589,029.03
Per cent. of mortality for year	43.8
Net expected disbursement to annuitants	1,370.98
Net actual annuity claims incurred	1,852.80
Loss from annuities	481.82
Total gain during the year from surrendered and lapsed policies	82,135.25
Dividends declared to stockholders	
Decrease in surplus on dividend account	400,165.28
Decrease in special funds and special reserve during the year	472,867.65
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	323.45
Decrease in surplus	106,999.75

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 92,685.00
Death losses incurred during 1924 on said policies (not deducting reserves)	16,444.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon	6,351.00
Loading on first year's premiums on policies issued in 1924 (averaging 33.1 per cent. of the gross premiums)	
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums	551,872.07
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	27,850.00
Medical examinations and inspections of proposed risks	43,839.90
Advances to agents	

GENERAL INTERROGATORIES**PRELIMINARY**

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Issues before October, 1907, full preliminary term; later issues net level, modified preliminary (Illinois standard) and select and ultimate; full preliminary term, \$5,205,743.00, reserve, \$2,514,609.00; net level, \$1,724,774.00, reserve, \$56,409.00; modified preliminary term (Illinois standard), \$107,435,006.00, reserve, \$11,831,640.00; select and ultimate, \$1,765,526.00, reserve, \$24,673.00

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating amount, \$41,628,368.00; annual dividend, \$59,812,533.00; deferred dividend, \$14,690,148.00.

Has the company any assessment or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$1,900,382.00.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	151	\$ 495,188.00
Colorado policies issued during the year	31	87,500.00
Total	182	\$ 582,688.00
Deduct ceased to be in force during the year.....	55	152,175.00
Policies in force Dec. 31, 1924	127	\$ 430,513.00
Losses and claims unpaid Dec. 31 of previous year ..	...	\$ .....
Losses and claims incurred during the year	4	4,941.00
Total	4	\$ 4,941.00
Losses and claims settled during the year in cash, \$4,941.00; by compromise, \$.....	4	\$ 4,941.00
Losses and claims unpaid Dec. 31, 1924 .....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses .....	...	14,937.39

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924	\$ 4,941.00
Endowments paid during 1924 .....	.....
Annuities paid during 1924 .....	.....
Disability benefits paid during 1924 .....	.....
Cash surrenders paid during 1924 .....	.....

THE STATE LIFE INSURANCE COMPANY INDIANAPOLIS, IND.

Incorporated September 5, 1894. Commenced business September 24, 1894.
Commenced business in Colorado June 29, 1898.
Home Office, State Life Building, Indianapolis, Ind.

President, H. W. BENNETT.
Vice-President, C. F. COFFIN.

Secretary, ALBERT SAHM.
Treasurer, ALBERT SAHM.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$1,220,446.60; re- newal, \$5,265,968.59	\$ 6,486,415.19
Total investment income	1,725,785.42
Miscellaneous income	156,619.63
Total income	\$ 8,368,820.24
Ledger assets December 31, 1923	30,213,012.24
Total	\$ 38,581,832.48

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.	\$ 2,577,214.39
Dividends to policyholders	1,317,786.61
Paid stockholders for interest or dividends .....	.....
Commissions	1,242,963.78
Other disbursements	924,283.42
Total disbursements	\$ 6,062,248.20
Balance	\$ 32,519,584.28

ASSETS

Total admitted assets	\$ 33,456,550.76
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LIABILITIES

Reserve	\$ 28,821,532.16
Other liabilities	2,635,018.60
Capital, Mutual: surplus, \$2,000,000.00	2,000,000.00
Total liabilities	\$ 32,456,550.76

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1922	75,188	\$178,728,316.00
Outstanding December 31, 1923	80,267	196,781,750.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 24.47 per cent. of the gross premiums).....	\$ 1,605,197.13
Insurance expenses incurred during the year.....	2,052,437.09
Loss from loading.....	447,239.96
Interest earned during the year.....	1,758,050.93
Investment expenses incurred during the year.....	44,882.67
Net income from investment.....	1,713,168.26
Interest required to maintain reserve.....	919,754.69
Gain from interest.....	793,413.57
Expected mortality on net amount at risk.....	2,065,041.29
Actual mortality on net amount at risk.....	935,835.61
Gain from mortality.....	1,129,205.68
Per cent. of mortality for year.....	45.3
Net expected disbursement to annuitants.....	-2,099.22
Net actual annuity claims incurred.....	1,200.00
Loss from annuities.....	3,299.22
Total gain during the year from surrendered and lapsed policies	36,146.43
Dividends declared to stockholders.....	
Decrease in surplus on dividend account.....	1,438,287.55
Increase in special funds and special reserve during the year...	9,787.43
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	94,744.87
.....crease in surplus.....	

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all first year business per mortality tables used by company in computing its premiums	\$ 370,346.90
Death losses incurred during 1924 on said policies (not deducting reserves)	100,019.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	10,179.38
Loading on first year's premiums on policies issued in 1924 (averaging 57.30 per cent. of the gross premiums).....	699,290.49
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums.....	819,129.58
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	71,342.49
Advances to agents.....	342.39

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full preliminary term, level net, and Indiana standard.

Full Preliminary Term.....	\$ 94,000.00	Reserve....	\$ 83,100.33
Level Net	33,979,688.00	Reserve....	7,363,301.16
Indiana Standard	162,708,062.00	Reserve....	21,469,378.20

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Annual dividend, \$182,861,012.00; deferred dividend, \$5,527,246.00; non-participating, \$8,393,492.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	1,075	\$ 3,887,197.00
Colorado policies issued during the year.....	113	155,933.00
Total	1,188	\$ 4,043,130.00
Deduct ceased to be in force during the year.....	123	522,500.00
Policies in force Dec. 31, 1924.....	1,065	\$ 3,520,630.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	16	47,000.00
Total	16	\$ 47,000.00
Losses and claims settled during the year in cash.		
\$47,000.00; by compromise, \$.....	16	\$ 47,000.00
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....	...	80,420.39

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 47,000.00
Endowments paid during 1924.....	5,000.00
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	509.77
Cash surrenders paid during 1924.....	16,947.83

***STATE LIFE INSURANCE COMPANY OF MONTANA GREAT FALLS, MONT.**

Incorporated January 6, 1913.

Commenced business April 1, 1914.

Commenced business in Colorado June 16, 1923.

Home Office, Minot Building, Great Falls, Mont.

President, GEO. H. STANTON.

Secretary, F. E. BEATY.

Vice-President, SAMUEL PHILLIPS.

Treasurer, W. S. HOSKING.

CAPITAL

Capital paid up in cash, \$117,500.00

INCOME

Premium income: first year, \$38,759.96; re-	
newal, \$144,133.90	\$ 182,893.86
Total investment income	39,809.94
Miscellaneous income	19,797.51
Total income WAS DISBURSED BY NOTADONSETT	242,501.31
Ledger assets December 31, 1923	683,263.17
Total	\$ 925,764.48

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 28,280.50
Dividends to policyholders	19,771.40
Paid stockholders for interest or dividends	
Commissions	31,682.27
Other disbursements	57,798.48
Total disbursements	\$ 137,532.65
Balance of previous year	\$ 788,231.83

ASSETS

Total admitted assets	\$ 829,872.62
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LIABILITIES

Reserve	\$ 462,193.99
Other liabilities	121,448.96
Capital, \$117,500.00; surplus, \$128,729.67	246,229.67
Total liabilities	\$ 829,872.62

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	2,702	\$ 6,015,244.00
Outstanding December 31, 1924	2,798	6,087,852.00

* Withdrew as of February 28, 1925.

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 21.97 per cent of the gross premiums)	\$ 39,896.38
Insurance expenses incurred during the year	79,453.98
Loss from loading	39,557.60
Interest earned during the year	48,035.23
Investment expenses incurred during the year	1,929.75
Net income from investment	46,105.48
Interest required to maintain reserve	18,540.65
Gain from interest	27,564.83
Expected mortality on net amount at risk	45,815.05
Actual mortality on net amount at risk	7,605.89
Gain from mortality	38,209.16
Per cent. of mortality for year	16.6
Net expected disbursement to annuitants	
Net actual annuity claims incurred	
..... from annuities	
Total gain during the year from surrendered and lapsed policies	2,751.40
Dividends declared to stockholders	
Decrease in surplus on dividend account	
Increase in special funds and special reserve during the year ..	7,933.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	3,473.89
Increase in surplus	40,098.41

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 6,503.95
Death losses incurred during 1924 on said policies (not deducting reserves)	1,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon	396.79
Loading on first year's premiums on policies issued in 1924 (averaging 69 per cent. of the gross premiums)	27,198.02
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	28,797.09
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	262.83
Medical examinations and inspections of proposed risks	4,756.23
Advances to agents	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Modified preliminary term, twenty-payment life basis.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$6,087,852.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year	6	\$ 19,500.00
Colorado policies issued during the year.....	13	21,025.00
Total	19	\$ 40,525.00
Deduct ceased to be in force during the year .....	...	.....
Policies in force Dec. 31, 1924	19	\$ 40,525.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	...	.....
Total .....	...	\$ .....
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	...	\$
Losses and claims unpaid Dec. 31, 1924 .....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses .....	...	920.46

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924	\$
Endowments paid during 1924 .....	.....
Annuities paid during 1924 .....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924 .....	.....

THE TRAVELERS INSURANCE COMPANY HARTFORD, CONN.

Incorporated June 17, 1863.

Commenced business July 1, 1866.

Commenced business in Colorado June 11, 1883.

Home Office, 700 Main Street, Hartford, Conn.

President, LOUIS F. BUTLER. Secretary, BENEDICT D. FLYNN.
Vice-President, WILLIAM BROSMITH. Treasurer, L. EDMUND ZACHER.

CAPITAL

Capital paid up in cash, \$10,000,000.00.

INCOME

Premium income: first year, \$14,114,014.26; re-	
newal, \$49,759,493.58	\$ 63,873,507.84
Total investment income	11,630,323.68
Miscellaneous income	2,529,041.59
Total income	\$ 78,032,873.11
Ledger assets December 31, 1923	210,154,826.60
Total	\$288,187,699.71

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 25,385,687.02
Dividends to policyholders	203,988.20
Paid stockholders for interest or dividends	1,000,000.00
Commissions	7,503,762.15
Other disbursements	11,548,243.75
Total disbursements	\$ 45,641,681.12
Balance	\$242,546,018.59

ASSETS

Total admitted assets (including casualty de-	
partment)	\$329,096,081.12

LIABILITIES

Reserve	\$225,521,229.00
Other liabilities	75,994,074.37
Capital, \$10,000,000.00; surplus, \$17,580,777.75 ...	27,580,777.75
Total liabilities (including casualty de-	
partment)	\$329,096,081.12

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	525,668	\$2,433,817,146.00
Outstanding December 31, 1924	584,890	2,816,298,532.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 4.79 per cent. of the gross premiums).....	\$ 3,049,174.20
Insurance expenses incurred during the year.....	16,945,178.42
Loss from loading.....	13,896,004.22
Interest earned during the year.....	12,111,550.25
Investment expenses incurred during the year.....	832,731.00
Net income from investment.....	11,278,819.25
Interest required to maintain reserve.....	8,052,104.00
Gain from interest.....	3,226,715.25
Expected mortality on net amount at risk.....	26,646,160.00
Actual mortality on net amount at risk.....	13,029,124.41
Gain from mortality.....	13,617,035.59
Per cent. of mortality for year.....	48.90
Net expected disbursement to annuitants.....	317,334.00
Net actual annuity claims incurred.....	311,675.34
Gain from annuities.....	5,658.66
Total gain during the year from surrendered and lapsed policies	1,401,680.98
Dividends declared to stockholders.....	1,000,000.00
Decrease in surplus on dividend account.....	247,201.63
Increase in special funds and special reserve during the year...	811,314.14
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	1,483,200.92
Increase in surplus.....	2,254,587.72

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 2,221,180.00
Death losses incurred during 1924 on said policies (not deducting reserves)	616,452.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	58,894.00
Loading on first year's premiums on policies issued in 1924 (averaging 6.88 per cent. of the gross premiums).....	879,652.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	5,126,833.00
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	4,450.14
Medical examinations and inspections of proposed risks.....	617,457.56
Advances to agents.....	281.78

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: The company values on the full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: The company issued both plans from August 1, 1903, to December 31, 1906.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: The company now issues non-participating policies only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$2,807,576,989.00; participating, annual dividend, \$3,991,558.00; deferred dividend, \$3,729,985.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	4,362	\$ 14,252,361.00
Colorado policies issued during the year.....	747	2,668,305.00
Total	5,109	\$ 16,920,666.00
Deduct ceased to be in force during the year.....	513	1,917,640.00
Policies in force Dec. 31, 1924.....	4,596	\$ 15,003,026.00
Losses and claims unpaid Dec. 31 of previous year..	1	\$ 2,000.00
Losses and claims incurred during the year.....	59	169,776.15
Total	60	\$ 171,776.15
Losses and claims settled during the year in cash, \$171,776.15; by compromise, \$.....	60	\$ 171,776.15
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	353,553.67

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 138,214.87
Endowments paid during 1924.....	27,732.00
Annuities paid during 1924.....	2,802.69
Disability benefits paid during 1924.....	5,829.28
Cash surrenders paid during 1924.....	56,886.34

THE UNION CENTRAL LIFE INSURANCE COMPANY

CINCINNATI, OHIO

Incorporated February 2, 1867.

Commenced business April 14, 1867.

Commenced business in Colorado April 12, 1889.

Home Office, 1-7 West Fourth Street, Cincinnati, Ohio.

President, JOHN D. SAGE.

Secretary, R. FREDERICK RUST.

Vice-President, GEORGE L. WILLIAMS. Treasurer, JESSE R. CLARK, JR.

CAPITAL

Capital paid up in cash, \$2,500,000.00.

INCOME

Premium income: first year, \$5,257,251.45; re-	
newal, \$29,941,604.34	\$ 35,198,855.79
Total investment income.....	11,021,248.77
Miscellaneous income	1,906,459.41
Total income	\$ 48,126,563.97
Ledger assets December 31, 1923.....	179,626,183.93
Total	\$227,752,747.90

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 17,525,594.79
Dividends to policyholders.....	6,136,692.59
Paid stockholders for interest or dividends.....	150,000.00
Commissions	4,140,022.54
Other disbursements	5,488,822.88
Total disbursements	\$ 33,441,132.80
Balance	\$194,311,615.10

ASSETS

Total admitted assets.....	\$205,954,402.84
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LIABILITIES

Reserve	\$172,456,206.00
Other liabilities	20,253,322.53
Capital, \$2,500,000.00; surplus, \$10,744,874.31....	13,244,874.31
Total liabilities	\$205,954,402.84

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	322,156	\$1,007,110,385.00
Outstanding December 31, 1924.....	338,825	1,102,191,892.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 18.45 per cent. of the gross premiums).....	\$ 6,483,957.65
Insurance expenses incurred during the year.....	7,254,114.83
Loss from loading.....	770,157.18
Interest earned during the year.....	11,351,358.67
Investment expenses incurred during the year.....	1,215,447.17
Net income from investment.....	10,135,911.50
Interest required to maintain reserve.....	6,065,235.00
Gain from interest.....	4,070,676.50
Expected mortality on net amount at risk.....	10,991,273.00
Actual mortality on net amount at risk.....	5,547,655.15
Gain from mortality.....	5,443,617.85
Per cent. of mortality for year.....	50.4
Net expected disbursement to annuitants.....	21,468.00
Net actual annuity claims incurred.....	38,416.12
Loss from annuities.....	16,948.12
Total gain during the year from surrendered and lapsed policies	213,447.96
Dividends declared to stockholders.....	150,000.00
Decrease in surplus on dividend account.....	7,606,036.28
Increase in special funds and special reserve during the year...	122,533.57
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	29,879.78
Increase in surplus.....	1,308,044.68

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 652,707.00
Death losses incurred during 1924 on said policies (not deducting reserves)	291,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$123,819.10 being cash value, or the value of term extension or paid-up insurance allowed thereon.....	74,045.90
Loading on first year's premiums on policies issued in 1924 (averaging 17.52 per cent. of the gross premiums).....	778,896.89
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,987,813.29
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	.....
Medical examinations and inspections of proposed risks.....	203,305.93
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system only.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$13,000,637.00; deferred dividend, \$6,152,565.00; annual dividend, \$1,083,038,690.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year...	6,866	\$ 18,256,055.00
Colorado policies issued during the year.....	1,361	3,512,304.00
Total	8,227	\$ 21,768,359.00
Deduct ceased to be in force during the year.....	884	2,314,506.00
Policies in force Dec. 31, 1924.....	7,343	\$ 19,453,853.00
Losses and claims unpaid Dec. 31 of previous year..	1	\$ 3,272.00
Losses and claims incurred during the year.....	69	183,064.40
Total	70	\$ 186,336.40
Losses and claims settled during the year in cash, \$186,336.40; by compromise, \$.....	70	\$ 186,336.40
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....	...	633,057.06

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 123,736.00
Endowments paid during 1924.....	62,600.40
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	280.00
Cash surrenders paid during 1924.....	104,166.73

UNION MUTUAL LIFE INSURANCE COMPANY PORTLAND, ME.

Incorporated July 17, 1848. Commenced business October 1, 1849.
Commenced business in Colorado May 30, 1883.
Home Office, 396 Congress Street, Portland, Me.

President, ARTHUR L. BATES. Secretary, SYLVAN B. PHILLIPS.
Vice-President, J. FRANK LANG.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$293,272.61; re-	
newal, \$2,170,421.18	\$ 2,463,693.79
Total investment income	908,872.32
Miscellaneous income	125,952.35
Total income	\$ 3,498,518.46
Ledger assets December 31, 1923	19,858,612.60
Total	\$ 23,357,131.06

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 2,224,344.46
Dividends to policyholders	420,464.61
Paid stockholders for interest or dividends	
Commissions	214,812.87
Other disbursements	441,190.41
Total disbursements	\$ 3,300,812.35
Balance	\$ 20,056,318.71

ASSETS

Total admitted assets	\$ 19,431,389.82
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LIABILITIES

Reserve	\$ 18,030,377.00
Other liabilities	587,394.86
Capital, Mutual; surplus, \$813,617.96	813,617.96
Total liabilities	\$ 19,431,389.82

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	39,104	\$ 73,455,808.00
Outstanding December 31, 1924	38,223	73,687,349.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 19.50 per cent. of the gross premiums)	\$ 484,163.48
Insurance expenses incurred during the year	518,370.27
Loss from loading	34,206.79
Interest earned during the year	908,726.88
Investment expenses incurred during the year	85,571.93
Net income from investment	823,154.95
Interest required to maintain reserve	581,253.00
Gain from interest	241,901.95
Expected mortality on net amount at risk	745,064.00
Actual mortality on net amount at risk	448,499.24
Gain from mortality	296,564.76
Per cent. of mortality for year	60.2
Net expected disbursement to annuitants	2,137.68
Net actual annuity claims incurred	4,164.11
Loss from annuities	2,026.43
Total gain during the year from surrendered and lapsed policies	45,616.43
Dividends declared to stockholders .....	.....
Decrease in surplus on dividend account	423,678.83
....crease in special funds and special reserve during the year .....	.....
Net on account of total and permanent disability benefits .....	.....
or additional accidental death benefits included in life policies .....	.....
Increase in surplus	301,806.71

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 35,749.00
Death losses incurred during 1924 on said policies (not deducting reserves)	11,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon	14,352.00
Loading on first year's premiums on policies issued in 1924 (averaging 21.63 per cent. of the gross premiums)	44,367.26
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums	100,340.61
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices .....	.....
Medical examinations and inspections of proposed risks	14,582.07
Advances to agents .....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: On the full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: No, except a few miscellaneous non-participating cases years ago.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer:

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	625	\$ 1,386,637.42
Colorado policies issued during the year	61	194,335.87
Total	686	\$ 1,580,973.29
Deduct ceased to be in force during the year.....	89	196,560.75
Policies in force Dec. 31, 1924	597	\$ 1,384,412.54
Losses and claims unpaid Dec. 31 of previous year..	1	\$ 16.91
Losses and claims incurred during the year	14	19,497.79
Total	15	\$ 19,514.70
Losses and claims settled during the year in cash, \$15,468.47; by compromise, \$1,500.00	11	\$ 16,968.47
Losses and claims unpaid Dec. 31, 1924	4	2,546.23
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses		50,472.83

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924	\$ 12,923.02
Endowments paid during 1924	4,000.00
Annuities paid during 1924	9.15
Disability benefits paid during 1924	
Cash surrenders paid during 1924	12,818.16

UNITED STATES NATIONAL LIFE AND CASUALTY COMPANY CHICAGO, ILL.

Incorporated May 26, 1923.

Commenced business September 7, 1923.

Commenced business in Colorado March 1, 1924.

Home Office, 29 South La Salle Street, Chicago, Ill.

President, ALBERT M. JOHNSON.

Secretary, HENRY S. BURROUGHS.

Vice-President, CHAS. H. BOYER.

Treasurer, ALBERT M. JOHNSON.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

Premium income: first year, \$4,154.99; renewal, \$18,304.98	\$ 22,459.97	
Total investment income.....	25,048.82	
Miscellaneous income (including casualty de- partment)	3,881,488.36	
Total income	\$ 3,928,997.15	
Ledger assets December 31, 1923.....	634,627.79	
Total	\$ 4,563,624.94	

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 9,376.25	
Dividends to policyholders.....		
Paid stockholders for interest or dividends.....		
Commissions	3,129.37	
Other disbursements (including casualty de- partment)	3,613,120.06	
Total disbursements	\$ 3,625,625.68	
Balance	\$ 937,999.26	

ASSETS

Total admitted assets.....	\$ 910,035.72
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LIABILITIES

Reserve	\$ 139,499.00	
Other liabilities (including casualty department)	244,805.37	
Capital, \$300,000.00; surplus, \$225,731.35.....	525,731.35	
Total liabilities	\$ 910,035.72	

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....		\$
Outstanding December 31, 1924.....	6,002	2,249,749.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 40.5 per cent. of the gross premiums).....	\$ 9,979.51
Insurance expenses incurred during the year.....	44,278.03
Loss from loading.....	34,298.52
Interest earned during the year.....	23,848.74
Investment expenses incurred during the year.....	23,848.74
Net income from investment.....	2,509.60
Interest required to maintain reserve.....	21,339.14
Gain from interest.....	8,218.16
Expected mortality on net amount at risk.....	5,852.08
Actual mortality on net amount at risk.....	2,366.08
Gain from mortality.....	71.2
Per cent. of mortality for year.....	14.53
Net expected disbursement to annuitants.....	9,317.57
Net actual annuity claims incurred.....	
..... from annuities.....	
Total gain during the year from surrendered and lapsed policies	
Dividends declared to stockholders.....	
Decrease in surplus on dividend account.....	
Increase in special funds and special reserve during the year...	
Net on account of total and permanent disability benefits, or additional accidental death benefits included in life policies	
Increase in surplus.....	62,897.51

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 1,802.16
Death losses incurred during 1924 on said policies (not deducting reserves)	
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	10.32
Loading on first year's premiums on policies issued in 1924 (averaging 65 per cent. of the gross premiums).....	2,372.45
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,094.19
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	4.50
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level, modified preliminary term. Modified preliminary term (ordinary and intermediate) \$1,243,212.00, reserve \$138,545.00 (industrial) \$932,239.00; full level (industrial) \$74,298.00, reserve \$954.00.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer:

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	...	\$
Colorado policies issued during the year.....	2	500.00
	<hr/>	<hr/>
Total	2	\$ 500.00
Deduct ceased to be in force during the year.....	...	.....
	<hr/>	<hr/>
Policies in force Dec. 31, 1924.....	2	\$ 500.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	...	.....
	<hr/>	<hr/>
Total .....	...	\$ .....
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	...	\$
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	9.38

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	.....
Cash surrenders paid during 1924.....	.....

WEST COAST LIFE INSURANCE COMPANY SAN FRANCISCO, CALIF.

Incorporated February 8, 1915.

Commenced business February 8, 1915.

Commenced business in Colorado July 26, 1919.

Home Office, 605 Market Street, San Francisco, Calif.

President, JOHN A. KOSTER.

Secretary, GORDON THOMSON.

Vice-President, GORDON THOMSON.

Treasurer, GEORGE D. CLARK.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Premium income: first year, \$784,932.31; re-	
newal, \$1,988,692.42	\$ 2,773,624.73
Total investment income	614,828.24
Miscellaneous income	352,482.91
Total income	\$ 3,740,935.88
Increase of paid-up capital during the year	250,000.00
Ledger assets December 31, 1923	8,418,718.97
Total	\$ 12,409,654.85

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 900,423.10
Dividends to policyholders	147,398.85
Paid stockholders for interest or dividends ...	37,264.32
Commissions	529,037.46
Other disbursements	724,229.64
Total disbursements	\$ 2,338,353.37
Balance	\$ 10,071,301.48

ASSETS

Total admitted assets	\$ 10,649,568.31
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LIABILITIES

Reserve	\$ 8,651,684.00
Other liabilities	889,547.90
Capital, \$500,000.00; surplus, \$608,336.41	1,108,336.41
Total liabilities	\$ 10,649,568.31

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	35,318	\$ 64,667,311.00
Outstanding December 31, 1924	40,561	77,058,168.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging per cent. of the gross premiums)	\$ 771,884.90
Insurance expenses incurred during the year	1,151,516.38
Loss from loading	379,631.48
Interest earned during the year	621,473.68
Investment expenses incurred during the year	68,879.60
Net income from investment	552,594.08
Interest required to maintain reserve	307,119.17
Gain from interest	245,474.91
Expected mortality on net amount at risk	752,715.24
Actual mortality on net amount at risk	422,929.53
Gain from mortality	329,785.71
Per cent. of mortality for year	56.2
Net expected disbursement to annuitants	369.27
Net actual annuity claims incurred	509.29
Loss from annuities	140.02
Total gain during the year from surrendered and lapsed policies	67,825.84
Dividends declared to stockholders	37,241.00
Decrease in surplus on dividend account	190,117.68
.....crease in special funds and special reserve during the year	
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	13,671.21
Increase in surplus	287,657.72

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 119,755.89
Death losses incurred during 1924 on said policies (not deducting reserves)	24,289.61
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon	27,624.34
Loading on first year's premiums on policies issued in 1924 (averaging 59 per cent. of the gross premiums)	442,424.19
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums	434,810.70
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	70,323.98
Medical examinations and inspections of proposed risks	56,006.36
Advances to agents	-5,281.58

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Full level premium reserve system, Illinois standard, and full preliminary term. Full level premium reserve system \$15,981,249.00, reserve \$905,257.00; Illinois standard \$59,083,039.00, reserve \$6,613,904.00; full preliminary term \$1,993,880.00, reserve \$1,052,607.00.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$46,123,574.00; annual dividend, \$26,535,800.00; deferred dividend, \$4,398,794.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	118	\$ 333,836.00
Colorado policies issued during the year	155	234,200.00
Total	273	\$ 568,036.00
Deduct ceased to be in force during the year	19	94,678.00
Policies in force Dec. 31, 1924	254	\$ 473,358.00
Losses and claims unpaid Dec. 31 of previous year. ....	...	\$ .....
Losses and claims incurred during the year	15	558.71
Total	15	\$ 558.71
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	12	\$ 433.71
Losses and claims unpaid Dec. 31, 1924.....	3	125.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses .....	...	18,750.92

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924	\$ 43.74
Endowments paid during 1924 .....	.....
Annuities paid during 1924 .....	.....
Disability benefits paid during 1924 .....	.....
Cash surrenders paid during 1924	486.86

THE WESTERN NATIONAL LIFE INSURANCE COMPANY CHEYENNE, WYO.

Incorporated March 23, 1911. Commenced business April 15, 1912.
Commenced business in Colorado April 25, 1917.
Home Office, Citizens National Bank Building, Cheyenne, Wyo.

President, J. T. KENDALL. Secretary, W. E. MULLEN.
Vice-President, DR. GEO. P. JOHNSTON.

CAPITAL

Capital paid up in cash, \$225,000.00.

INCOME

Premium income: first year, \$104,315.71; re-		
newal, \$314,179.01	\$	418,494.72
Total investment income		44,085.74
Miscellaneous income		82,453.91
<hr/>		
Total income	\$	545,034.37
Ledger assets December 31, 1923		874,677.67
<hr/>		
Total	\$	1,419,712.04

DISBURSEMENTS

Paid policyholders for losses, matured endow-		
ments, annuities, cash surrenders, etc.	\$	87,737.80
Coupons to policyholders		15,941.09
Paid stockholders for interest or dividends		
Commissions		102,270.27
Other disbursements		204,554.80
<hr/>		
Total disbursements	\$	410,503.96
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Balance	\$	1,009,208.08

ASSETS

Total admitted assets	\$	1,082,117.83
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LIABILITIES

Reserve	\$	748,108.42
Other liabilities		90,034.17
Capital, \$225,000.00; surplus, \$18,975.24	\$	243,975.24
<hr/>		
Total liabilities	\$	1,082,117.83

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923	4,508	\$ 12,554,414.00
Outstanding December 31, 1924	5,322	13,605,827.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 33.46 per cent. of the gross premiums)	133,638.31
Insurance expenses incurred during the year	237,087.75
Loss from loading	103,399.44
Interest earned during the year	48,763.73
Investment expenses incurred during the year	48,763.73
Net income from investment	24,404.02
Interest required to maintain reserve	24,359.71
Gain from interest	112,872.85
Expected mortality on net amount at risk	45,388.16
Actual mortality on net amount at risk	67,484.69
Gain from mortality	40.2
Per cent of mortality for year	
Net expected disbursement to annuitants	
Net actual annuity claims incurred	
..... from annuities	
Total gain during the year from surrendered and lapsed policies	4,846.70
Dividends declared to stockholders	
Decrease in surplus on dividend account	16,458.99
Increase in special funds and special reserve during the year	1,217.71
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	20,308.08
Decrease in surplus	16,420.98

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 34,728.46
Death losses incurred during 1924 on said policies (not deducting reserves)	
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon	
Loading on first year's premiums on policies issued in 1924 (averaging 70 per cent. of the gross premiums)	73,021.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums	79,758.22
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	
Medical examinations and inspections of proposed risks	9,265.31
Advances to agents	9,216.20

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: Preliminary term, modified preliminary term and select and ultimate. Preliminary term 4%, \$2,631,500.00, reserve, \$237,969.40; preliminary term $3\frac{1}{4}\%$, \$3,039,500.00, reserve, \$454,516.01; select and ultimate 4%, \$35,500.00, reserve, \$1,772.82; modified preliminary, $3\frac{1}{4}\%$, \$1,175,000.00, reserve, \$39,922.85; level premium $3\frac{1}{4}\%$, \$1,543,344.00, reserve, \$10,184.83; extended insurance and paid up insurance, \$130,982.00, reserve, \$5,519.17.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Participating annual dividend, \$2,640,000.00; non-participating, \$10,965,827.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	1,252	\$ 3,510,328.00
Colorado policies issued during the year	941	1,904,229.00
Total	2,193	\$ 5,414,557.00
Deduct ceased to be in force during the year.....	375	1,085,131.00
Policies in force Dec. 31, 1924	1,818	\$ 4,329,426.00
Losses and claims unpaid Dec. 31 of previous year.		\$
Losses and claims incurred during the year.....	6	12,500.00
Total	6	\$ 12,500.00
Losses and claims settled during the year in cash, \$12,500.00; by compromise, \$.....	6	\$ 12,500.00
Losses and claims unpaid Dec. 31, 1924 .....		.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses .....	...	118,990.83

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924	\$ 12,500.00
Endowments paid during 1924 .....	.....
Annuities paid during 1924 .....	.....
Disability benefits paid during 1924	626.29
Cash surrenders paid during 1924	4,021.64

WESTERN UNION LIFE INSURANCE COMPANY SPOKANE, WASH.

Incorporated October 31, 1906.

Commenced business November 23, 1906.

Commenced business in Colorado November 4, 1920.

Home Office, West 1023 Riverside Avenue, Spokane, Wash.

President, R. L. RUTTER.

Secretary, LEIGH H. MILLIKIN.

Vice-President, TRUE UNCAPHER.

Treasurer, LEIGH H. MILLIKIN.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Premium income: first year, \$358,239.43; re-	
newal, \$1,482,643.26	\$ 1,840,882.69
Total investment income.....	479,286.32
Miscellaneous income	98,474.67
Total income	\$ 2,418,643.68
Ledger assets December 31, 1923.....	7,748,422.39
Total	\$ 10,167,066.07

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 709,674.39
Dividends to policyholders.....	153,561.44
Paid stockholders for interest or dividends.....	.....
Commissions	117,195.68
Other disbursements	526,628.27
Total disbursements	\$ 1,507,059.78
Balance	\$ 8,660,006.29

ASSETS

Total admitted assets.....	\$ 8,969,634.00
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LIABILITIES

Reserve	\$ 7,348,242.50
Other liabilities	833,062.19
Capital, \$200,000.00; surplus, \$588,329.31.....	788,329.31
Total liabilities	\$ 8,969,634.00

EXHIBIT OF POLICIES

	Number	Amount
Outstanding December 31, 1923.....	22,848	\$ 54,739,001.00
Outstanding December 31, 1924.....	23,381	58,036,952.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 25.31 per cent. of the gross premiums).....	\$ 466,331.29
Insurance expenses incurred during the year.....	593,769.12
Loss from loading.....	127,437.83
Interest earned during the year.....	468,250.38
Investment expenses incurred during the year.....	60,307.81
Net income from investment.....	407,942.57
Interest required to maintain reserve.....	330,516.17
Gain from interest.....	77,426.40
Expected mortality on net amount at risk.....	425,894.36
Actual mortality on net amount at risk.....	254,558.36
Gain from mortality.....	171,336.00
Per cent. of mortality for year.....	59.7
Net expected disbursement to annuitants.....	71.89
Net actual annuity claims incurred.....	100.00
Loss from annuities.....	28.11
Total gain during the year from surrendered and lapsed policies	51,369.58
Dividends declared to stockholders.....	.....
Decrease in surplus on dividend account.....	.....
Increase in special funds and special reserve during the year...	98,991.72
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	22,679.98
Increase in surplus.....	95,348.66

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1924 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 34,794.70
Death losses incurred during 1924 on said policies (not deducting reserves)	14,000.00
Reserves released during 1924 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	3,156.86
Loading on first year's premiums on policies issued in 1924 (averaging 36.98 per cent. of the gross premiums).....	81,014.37
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	86,540.85
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	11,225.00
Medical examinations and inspections of proposed risks.....	14,253.55
Advances to agents.....	3,589.31

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? (If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Answer: 1906-1919 and part 1923-1924, all term insurances on full level premium system; 1920-1922 and part 1923-1924, on select and ultimate basis. Full level premium \$43,297,102.00, reserve \$6,118,394.52; select and ultimate \$14,739,850.00, reserve \$1,084,660.72.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$58,036,952.00.

Has the company any assessment or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR 1924

	Number	Amount
Colorado policies in force Dec. 31 of previous year..	198	\$ 377,270.00
Colorado policies issued during the year.....	211	484,300.00
Total	409	\$ 861,576.00
Deduct ceased to be in force during the year.....	100	191,770.00
Policies in force Dec. 31, 1924.....	309	\$ 669,806.00
Losses and claims unpaid Dec. 31 of previous year..	...	\$
Losses and claims incurred during the year.....	2	10,770.00
Total	2	\$ 10,770.00
Losses and claims settled during the year in cash, \$10,770.00; by compromise, \$.....	2	\$ 10,770.00
Losses and claims unpaid Dec. 31, 1924.....	...	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses.....	...	17,228.39

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1924.....	\$ 10,770.00
Endowments paid during 1924.....	.....
Annuities paid during 1924.....	.....
Disability benefits paid during 1924.....	289.72
Cash surrenders paid during 1924.....	.....

STATISTICAL TABLES

LIFE

COLORADO BUSINESS—LIFE—

NAME OF COMPANY	Policies in Force December 31, 1923		Policies Issued in 1924		Policies Terminated 1924	
	No.	Amount	No.	Amount	No.	Amount
Acacia Mutual Life Association, Washington, D. C.	347	\$ 577,500	160	\$ 327,500	21	\$ 40,500
Aetna Life Ins. Co., Hartford, Conn.†	4,675	13,647,727	1,288	4,777,453	688	1,969,089
American Central Life Ins. Co., Indianapolis, Ind.	200	382,208	108	230,517	55	111,630
American Life Ins. Co., The, Denver, Colo.	4,871	9,579,115	1,352	2,514,053	1,204	2,466,034
American Life Ins. Co., Detroit, Mich.	168	318,166	....	2,500	13	26,041
American Life Re-Ins. Co., Dallas, Tex.	112	345,725	13	65,199	16	64,578
American Old Line Ins. Co., Lincoln, Neb.	68	113,000	21	40,500	7	23,500
Bankers Life Co., Des Moines, Iowa.	5,790	13,861,549	697	2,074,969	463	1,329,038
Bankers National Life Ins. Co., Denver, Colo.	129	613,500	281	1,019,000	70	190,000
Bankers Reserve Life Co., The, Omaha, Neb.	1,136	2,424,265	76	172,984	70	269,347
Business Men's Assurance Co. of America, Kansas City, Mo.	133	320,000	132	290,700	50	135,840
Capitol Life Ins. Co., The, Denver, Colo.†	5,493	19,340,357	1,130	4,604,320	709	1,809,876
Central Life Assurance Society of the United States, Des Moines, Iowa.	576	1,048,814	197	432,762	164	345,662
Central States Life Ins. Co., St. Louis, Mo.	2,074	3,708,172	311	681,196	236	523,500
Cloverleaf Life and Casualty Co., Jacksonville, Ill. (Ordinary)	266	218,140	28	47,200	49	61,000
Cloverleaf Life and Casualty Co., Jacksonville, Ill. (Industrial)	337	38,503	611	39,645	532	77,901
Columbian National Life Ins. Co., The, Boston, Mass.	2,628	6,265,513	237	689,751	223	655,140
Columbus Mutual Life Ins. Co., The, Columbus, Ohio.	31	59,000	....	.....	11	18,000
Connecticut General Life Ins. Co., Hartford, Conn.†	398	1,076,305	241	708,213	81	306,772
Connecticut Mutual Life Ins. Co., The, Hartford, Conn.	3,575	8,114,654	664	1,638,808	498	1,187,938
Continental Assurance Co., Chicago, Ill.	372	698,429	111	287,027	60	120,108
Continental Life Ins. Co., St. Louis, Mo.	2,200	3,579,288	213	470,822	184	327,000
Dakota Life Ins. Co., Watertown, S. D.	55	192,000	18	76,000	30	94,000
Equitable Life Assurance Society of the United States, The, New York, N. Y.†	7,884	18,947,023	1,494	4,060,521	784	2,271,038

FOR THE YEAR 1924

Policies in Force December 31, 1924		Losses and Claims Incurred in 1924		Losses and Claims Paid in 1924		Premiums Received Without Any Deduction for Losses, Claims, Dividends, Commissions and Other Expenses
No.	Amount	No.	Amount	No.	Amount	
486	\$ 864,500	2	\$ 2,000	....	\$ 250	\$ 23,387.35
5,275	16,456,091	58	120,741	58	120,978	415,100.13
253	501,092	1	1,000	....	.....	12,082.04
5,019	9,627,135	19	51,000	19	51,000	370,229.53
155	294,625	3	4,500	2	3,500	7,378.78
109	346,346	....	.....	....	.....	4,691.66
82	125,000	....	.....	....	.....	3,344.13
6,024	14,607,480	63	136,821	60	130,828	401,474.35
340	1,442,500	1	1,000	1	1,000	48,488.90
1,142	2,327,901	3	8,500	3	8,500	80,240.06
215	474,860	....	.....	1	1,900	9,202.08
5,914	22,134,801	39	127,292	38	127,110	498,941.33
609	1,135,914	2	2,000	2	2,000	36,258.48
2,149	3,865,868	4	5,500	5	7,000	111,248.45
245	204,340	1	1,000	1	1,000	4,553.95
366	50,247	....	.....	....	.....	1,491.20
2,637	6,300,123	25	57,724	26	57,609	199,306.70
20	41,000	....	.....	....	.....	2,223.60
558	1,477,746	6	11,001	6	11,001	39,039.29
3,741	8,565,524	18	37,767	19	38,205	270,898.61
423	865,348	1	1,000	1	1,000	27,041.67
2,229	3,723,110	16	23,525	16	24,525	123,312.88
43	174,000	....	.....	....	.....	5,309.66
8,594	20,736,508	104	228,474	103	228,349	733,178.45

COLORADO BUSINESS—LIFE—

NAME OF COMPANY	Policies in Force December 31, 1923		Policies Issued in 1924		Policies Terminated 1924	
	No.	Amount	No.	Amount	No.	Amount
Equitable Life Ins. Co. of Iowa, Des Moines, Iowa	232	769,799	177	376,679	61	183,868
Farmers and Bankers Life Ins. Co., The, Wichita, Kan.	579	1,083,765	75	141,434	120	223,103
Farmers Life Ins. Co., The, Denver, Colo...	1,810	3,403,164	524	993,895	373	837,185
Federal Life Ins. Co., Chicago, Ill.	100	241,887	25	57,862	28	68,466
Fidelity Mutual Life Ins. Co., The, Phila- delphia, Pa.	495	1,479,432	64	218,189	46	156,421
Franklin Life Ins. Co., The, Springfield, Ill.	735	1,825,297	224	680,668	160	386,322
Great Northern Life Ins. Co., Wausau, Wis.	8	17,000	2	2,000	3	7,931
Great Western Ins. Co., Des Moines, Iowa...	5	8,000	12	20,500	4	7,000
Guardian Life Ins. Co. of America, The, New York, N. Y.	2,138	3,828,101	329	658,247	156	400,378
Home Life Ins. Co., New York, N. Y.	2,622	6,741,618	183	623,882	127	369,044
Inter-Mountain Life Ins. Co., Salt Lake City, Utah	87	123,170	13	24,540	5	6,510
International Life Ins. Co., St. Louis, Mo...	1,608	3,284,733	398	855,711	794	1,329,532
Jefferson Standard Life Ins. Co., Greensboro, N. C.	193	380,000	169	597,300	85	179,500
Kansas City Life Ins. Co., Kansas City, Mo.	9,346	20,294,055	1,570	3,959,818	1,086	2,901,271
Liberty Life Ins. Co., The, Topeka, Kan...	31	145,000	3	6,500	....	....
Lincoln Liberty Life Ins. Co., Lincoln, Neb.	....	....	24	56,000	....	....
Lincoln National Life Ins. Co., The, Fort Wayne, Ind.	1,019	3,465,370	475	1,494,904	348	1,120,011
Manhattan Life Ins. Co., The, New York, N. Y.	2,029	3,826,373	414	831,174	349	756,274
Massachusetts Mutual Life Ins. Co., Spring- field, Mass.	2,515	5,662,343	449	1,627,357	215	560,461
Massachusetts Protec- tive Life Assurance Co., The, Worcester, Mass.	23	32,000	....	....	....	....
Metropolitan Life Ins. Co., New York, N. Y. (Ordinary)	110,696	14,893,829	2,874	4,795,738	1,738	3,128,344
Metropolitan Life Ins. Co., New York, N. Y. (Industrial)	54,003	9,692,514	24,995	4,373,959	13,931	2,897,453
Midland Life Ins. Co., Kansas City, Mo...	1,260	2,521,796	75	188,080	109	301,510
Minnesota Mutual Life Ins. Co., The, St. Paul, Minn.	143	297,456	48	144,301	37	101,657

FOR THE YEAR 1924

Policies in Force December 31, 1924		Losses and Claims Incurred in 1924		Losses and Claims Paid in 1924		Premiums Received Without Any Deduction for Losses, Claims, Dividends, Commissions and Other Expenses
No.	Amount	No.	Amount	No.	Amount	
348	962,610	2	2,000	2	2,000	44,282.50
534	1,002,096	3	8,000	3	8,000	30,252.47
1,961	3,559,874	11	15,500	11	15,500	106,703.92
97	231,283	3	3,000	3	3,000	5,340.36
513	1,541,200	21	105,634	24	121,963	54,620.34
799	2,119,643	6	10,000	5	9,000	59,424.86
7	11,069	....	.....	....	.....	383.61
13	21,500	....	.....	....	.....	593.81
2,311	4,085,970	28	75,488	26	64,495	144,492.43
2,678	6,996,456	27	57,537	25	55,611	218,334.56
95	141,200	....	.....	....	.....	5,425.03
1,212	2,810,912	8	14,960	5	10,960	88,081.73
277	797,800	2	4,000	2	4,000	28,447.74
9,830	21,352,602	43	79,500	42	72,216	639,473.67
34	151,500	....	.....	....	.....	1,145.46
24	56,000	....	.....	....	.....	1,978.85
1,146	3,840,217	9	36,758	7	34,758	80,476.66
2,094	3,901,273	18	25,130	18	22,750	120,735.30
2,749	6,729,239	20	80,809	18	75,809	211,228.13
23	32,000	....	.....	....	.....	531.99
11,832	16,551,218	157	149,759	151	145,624	541,748.43
65,067	11,669,020	600	9,077	605	91,518	473,502.78
1,226	2,408,366	8	16,418	7	13,918	67,148.14
154	340,100	3	9,000	3	9,000	12,062.83

COLORADO BUSINESS—LIFE—

NAME OF COMPANY	Policies in Force December 31, 1923		Policies Issued in 1924		Policies Terminated 1924	
	No.	Amount	No.	Amount	No.	Amount
Missouri State Life Ins. Co., St. Louis, Mo...	2,763	5,991,174	367	868,394	336	835,792
Montana Life Ins. Co., Helena, Mont.	142	412,000	154	235,000	64	111,000
Mountain States Life Ins. Co., Denver, Colo.	710	3,245,370	447	1,801,222	268	1,144,047
Mutual Benefit Life Ins. Co., The, New York, N. J.	4,544	13,884,711	426	1,707,173	209	685,999
Mutual Life Ins. Co. of New York, The, New York, N. Y.	9,912	21,583,674	1,176	3,278,656	721	1,727,403
National Benefit Life Ins. Co., The, Wash- ington, D. C.	No Colorado Business					
National Life Ins. Co., Montpelier, Vt.	905	2,240,686	106	420,620	66	227,816
National Life Ins. Co. of the United States of America, Chicago, Ill.	1,966	4,053,311	256	470,946	235	552,966
New England Mutual Life Ins. Co., Boston, Mass.	2,037	6,602,668	275	957,157	210	684,060
New York Life Ins. Co., New York, N. Y.	20,890	42,903,047	3,841	8,916,385	1,898	4,229,842
North American Life Ins. Co. of Chicago, Chicago, Ill.	176	322,548	142	199,000	24	35,841
Northwestern Life Ins. Co. Omaha, Nebraska, Omaha, Neb. ....	.....	.....	35	80,500	.....	.....
Northwestern Mutual Life Ins. Co., The, Milwaukee, Wis.	13,071	39,099,464	982	3,763,400	725	1,988,577
Northwestern National Life Ins. Co., Minne- apolis, Minn.	1,125	2,107,141	315	671,337	223	485,214
Occidental Life Ins. Co., Albuquerque, N. M..	2,082	3,969,105	527	1,029,000	472	949,684
Occidental Life Ins. Co., Los Angeles, Calif...	29	106,000	96	279,976	7	32,976
Old Line Ins. Co. of Lincoln, Nebraska, The, Lincoln, Neb...	....	.....	111	193,000	10	29,500
Omaha Life Ins. Co., Omaha, Neb.	76	259,576	270	524,572	35	104,711
Pacific Mutual Life Ins. Co. of California, The, Los Angeles, Calif...	5,658	11,774,935	564	1,291,691	534	1,092,394
Penn Mutual Life Ins. Co., The, Philadel- phia, Pa.	3,406	10,762,143	368	1,207,055	275	930,293
Peoria Life Ins. Co., Peoria, Ill.	No Colorado Business					
Phoenix Mutual Life Ins. Co., Hartford, Conn.	2,356	4,735,451	306	715,252	265	629,187
Prairie Life Ins. Co., Omaha, Neb.	47	80,500	128	316,000	10	26,500
Provident Mutual Life Ins. Co. of Philadel- phia, Philadelphia, Pa.	4,441	9,891,866	702	1,855,240	508	1,349,796
Prudential Ins. Co. of America, The, New- ark, N. J. (Ordinary)	121,422	28,559,469	3,904	6,917,070	1,805	2,879,620

FOR THE YEAR 1924

Policies in Force December 31, 1924		Losses and Claims Incurred in 1924		Losses and Claims Paid in 1924		Premiums Received Without Any Deduction for Losses, Claims, Dividends, Commissions and Other Expenses
No.	Amount	No.	Amount	No.	Amount	
2,794	6,023,776	14	37,189	15	38,878	191,057.25
232	536,000	....	.....	....	.....	16,395.72
889	3,902,545	5	17,500	5	17,500	126,804.00
4,761	14,905,885	40	141,396	38	125,417	440,344.07
10,367	23,134,927	114	249,100	115	269,100	786,819.42
945	2,433,490	39	49,993	39	47,993	74,409.07
1,987	3,971,291	17	29,000	15	26,000	127,015.32
2,102	6,875,765	27	59,152	27	66,235	213,927.65
22,833	47,589,590	311	600,805	313	610,503	1,770,765.66
294	485,707	....	.....	....	.....	11,956.14
35	80,500	....	.....	....	.....	2,144.26
13,328	40,874,287	158	373,215	163	411,146	1,269,893.34
1,217	2,293,264	17	21,044	24	29,123	77,517.07
2,137	4,048,421	6	8,458	6	8,458	119,082.30
118	353,000	1	553	1	553	6,321.96
101	163,500	....	.....	....	.....	4,274.30
311	679,437	2	3,000	2	3,000	14,475.64
5,688	11,974,232	47	90,566	45	89,530	448,889.40
3,499	11,038,905	29	200,709	32	210,709	370,192.19
2,397	4,921,516	24	46,833	23	44,432	139,415.54
165	370,000	....	.....	....	.....	10,081.98
4,635	10,397,310	23	67,168	....	70,268	307,590.64
23,531	32,596,919	236	294,453	226	290,365	965,430.95

COLORADO BUSINESS—LIFE—

NAME OF COMPANY	Policies in Force December 31, 1923		Policies Issued in 1924		Policies Terminated 1924	
	No.	Amount	No.	Amount	No.	Amount
Prudential Ins. Co. of America, The, New- ark, N. J. (Industrial)	154,551	30,207,999	29,931	8,060,675	16,519	4,331,868
Reinsurance Life Co. of America, The, Des Moines, Iowa	15	151,839	26	185,377	4	16,199
Reliance Life Ins. Co. of Pittsburgh, Pitts- burgh, Pa.	1,604	2,782,438	318	502,000	201	404,644
Royal Union Life Ins. Co., Des Moines, Iowa	151	495,188	31	87,500	55	152,175
Standard Life Ins. Co., Decatur, Ill.	Merged with International Life Insurance Company of St. Louis, Mo.					
State Life Ins. Co., The, Indianapolis, Ind.	1,075	3,887,197	113	155,933	123	522,500
State Life Ins. Co. of Montana, Great Falls, Mont.	....	.....	19	40,525	....	.....
Travelers Ins. Co. The, Hartford, Conn.	4,362	14,252,361	747	2,668,305	513	1,917,640
Union Central Life Ins. Co., The, Cincinnati, Ohio	6,866	18,256,055	1,361	3,512,304	884	2,314,506
Union Mutual Life Ins. Co., Portland, Me.	625	1,386,637	61	194,336	89	196,561
United States National Life and Casualty Co., Chicago, Ill.	....	.....	2	500	....	.....
West Coast Life Ins. Co., San Francisco, Calif.	118	333,836	155	234,200	19	94,673
Western National Life Ins. Co., The, Chey- enne, Wyo.	1,252	3,510,328	941	1,904,229	375	1,085,131
Western Union Life Ins. Co., Spokane, Wash.	198	377,270	211	484,306	100	191,770
Totals	403,780	\$477,701,642	91,919	\$103,759,209	53,830	\$ 61,711,710

† Includes Ordinary and Group Insurance.

FOR THE YEAR 1924

Policies in Force December 31, 1924		Losses and Claims Incurred in 1924		Losses and Claims Paid in 1924		Premiums Received Without Any Deduction for Losses, Claims, Dividends, Commissions and Other Expenses
No.	Amount	No.	Amount	No.	Amount	
167,963	33,936,806	1,404	231,875	1,405	233,457	1,335,783.61
37	321,017	....	.....	....	.....	3,951.88
1,721	2,879,794	7	21,028	8	21,508	95,589.89
127	430,513	4	4,941	4	4,941	14,937.39
1,065	3,520,630	16	47,000	16	47,000	80,420.39
19	40,525	....	.....	....	.....	920.46
4,596	15,003,026	59	169,776	60	171,776	353,553.67
7,343	19,453,853	69	183,064	70	186,336	633,057.06
597	1,384,413	14	19,498	11	16,968	50,472.88
2	500	....	.....	....	.....	9.38
254	473,358	15	559	12	434	18,750.92
1,818	4,329,426	6	12,500	6	12,500	118,990.83
309	669,806	2	10,770	2	10,770	17,228.39
441,860	\$519,749,141	4,041	\$ 4,514,560	4,001	\$ 4,640,777	\$ 16,583,309.50

Fidelity, Surety and Casualty Insurance Companies

1924

Abstracts compiled from the annual statements of the Fidelity, Surety and Casualty Insurance Companies authorized to transact business in the State of Colorado, showing their financial condition on December 31, 1924.

THE AETNA CASUALTY AND SURETY COMPANY HARTFORD, CONN.

Incorporated May 2, 1883.

Commenced business May 26, 1907.

Commenced business in Colorado April 9, 1910.

Home Office, 650 Main Street, Hartford, Conn.

President, M. B. BRAINARD.

Secretary, WILMOT M. SMITH.

Vice-President, C. H. REMINGTON.

Treasurer, M. G. BULKELEY, JR.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

Net premium income.....	\$14,517,387.39
Total investment income.....	742,221.31
Miscellaneous income	41,209.24
Total income	\$15,800,817.94
Ledger assets December 31, 1923.....	17,963,176.43
Total	\$33,263,994.37

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 5,379,446.69
Paid stockholders for interest or dividends.....	240,000.00
Other disbursements	7,593,753.93
Total disbursements	\$13,213,200.62
Balance	\$20,050,793.75

ASSETS

Total admitted assets.....	\$21,440,130.77
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LIABILITIES

Liabilities, except capital and surplus.....	\$14,278,645.62
Capital, \$2,000,000.00; surplus, \$5,161,485.15.....	7,161,485.15
Total liabilities	\$21,440,130.77

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$13,341,200.91
Underwriting income earned during 1924.....	13,800,720.65
Losses incurred during 1924.....	5,653,018.95
Underwriting expenses incurred during 1924.....	7,429,529.43
Gain from underwriting during 1924.....	218,172.22

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,179,020.78
Loss on investments during 1924.....	20,665.97
Investment expenses incurred during 1924.....	40,250.26
Gain from investments during 1924.....	1,118,074.55

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 240,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	846,246.77
Per cent. of losses incurred to premiums earned.....	42.4
Per cent. of underwriting expenses incurred to premiums earned	55.7
Per cent. of investment expenses incurred to interest and rents earned	5.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.4

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 486.86	\$ 105.36	\$ 105.36
Health	48.00	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	7,155.46	270.00	270.00
Liability other than Automobile... ..	126.73	.....	.....
Workmen's Compensation .....	.....	303.57	303.57
Fidelity	9,098.18	166.50	166.50
Surety	24,769.43	3,930.15	3,930.15
Plate Glass	3,302.76	1,001.47	1,001.47
Burglary and Theft	6,795.90	4,094.86	4,094.86
Steam Boiler .....	.....	.....	.....
Engine and Machinery.....	452.00	.....	.....
Automobile Property Damage.....	7,366.21	1,137.77	1,137.77
Automobile Collision.....	3,755.11	3,385.05	3,385.05
Property Damage and Collision other than Auto	141.42	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler	879.53	347.50	347.50
Totals	\$ 64,377.59	\$ 14,742.23	\$ 14,742.23

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	3,755.11	3,385.05	3,385.05
Property Damage	7,366.21	1,137.77	1,137.77
Embezzlement .....	.....	.....	.....
Liability	7,155.46	270.00	270.00
Totals	\$ 18,276.78	\$ 4,792.82	\$ 4,792.82

AETNA LIFE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
HARTFORD, CONN.

Incorporated June, 1820.

Commenced business October, 1850.

Commenced business in Colorado August 20, 1888.

Home Office, 650 Main Street, Hartford, Conn.

President, M. B. BRAINARD
 Vice-President, C. H. REMINGTON.

Secretary, J. M. PARKER, JR.
 Treasurer, M. G. BULKELEY, JR.

CAPITAL

Capital paid up in cash, \$10,000,000.00.

INCOME

Net premium income.....	\$ 26,041,130.43
Total investment income.....	1,319,208.47
Miscellaneous income	11,336.71
Total income	\$ 27,371,675.61
Ledger assets December 31, 1923.....	31,797,406.59
Total	\$ 59,169,082.20

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 13,753,456.07
Paid stockholders for interest or dividends.....	600,000.00
Other disbursements	12,222,636.72
Total disbursements	\$ 26,576,092.79
Balance	\$ 32,592,989.41

ASSETS

Accident and liability department.....	\$ 33,771,099.45
Life department	211,785,519.86
Total admitted assets.....	\$ 245,556,619.31

LIABILITIES

Accident and liability department.....	\$ 24,060,247.75
Life department	190,496,240.88
Liabilities, except capital and surplus..	\$214,556,488.63
Capital	\$ 10,000,000.00
Surplus, accident and liability department.....	4,710,851.70
Surplus, life department.....	16,289,278.98
Total liabilities	\$ 31,000,130.68
Total liabilities	\$245,556,619.31

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 25,678,382.55
Underwriting income earned during 1924.....	25,762,010.14
Losses incurred during 1924.....	13,387,460.93
Underwriting expenses incurred during 1924.....	12,136,529.63
Gain from underwriting during 1924.....	238,019.58

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,362,343.86
Loss on investments during 1924.....	3,377.78
Investment expenses incurred during 1924.....	119,182.20
Gain from investments during 1924.....	1,239,783.88

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 600,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	877,803.46
Per cent. of losses incurred to premiums earned.....	52.1
Per cent. of underwriting expenses incurred to premiums earned.....	47.3
Per cent. of investment expenses incurred to interest and rents earned.....	8.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.8

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 19,767.18	\$ 2,412.55	\$ 2,340.23
Health	3,412.27	781.81	788.95
Non-cancellable Accident and Health			
Automobile Liability	9,750.36	1,112.50	1,112.50
Liability other than Automobile...	18,241.51	346.25	346.25
Workmen's Compensation	24,653.16	19,678.49	19,678.49
Fidelity			
Surety			
Plate Glass			
Burglary and Theft.....			
Steam Boiler			
Engine and Machinery.....			
Automobile Property Damage.....			
Automobile Collision.....			
Property Damage and Collision other than Auto			
Live Stock			
Credit			
Sprinkler			
Totals	\$ 75,824.48	\$ 24,331.60	\$ 24,266.42

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability	9,750.36	1,112.50	1,112.50
Totals	\$ 9,750.36	\$ 1,112.50	\$ 1,112.50

AMERICAN AUTOMOBILE INSURANCE COMPANY ST. LOUIS, MO.

Incorporated December 21, 1911. Commenced business January 1, 1912.
Commenced business in Colorado June 12, 1912.
Home Office, 1652 Pierce Building, St. Louis, Mo.

President CHARLES W. DISBROW.
Vice-President, L. A. HARRIS.

Secretary, P. R. RYAN.
Treasurer, L. A. HARRIS.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

Net premium income.....	\$ 5,122,357.54
Total investment income.....	194,194.04
Miscellaneous income	14,735.37
	<hr/>
Total income	\$ 5,331,286.95
Ledger assets December 31, 1923.....	4,681,706.97
	<hr/>
Total	\$10,012,993.92

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,948,955.65
Paid stockholders for interest or dividends.....	60,000.00
Other disbursements	2,203,510.57
	<hr/>
Total disbursements	\$ 4,212,466.22
Balance	\$ 5,800,527.70

ASSETS

Total admitted assets.....	\$ 5,915,210.99
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,538,215.10
Capital, \$300,000.00; surplus, \$1,076,995.89.....	1,376,995.89
	<hr/>
Total liabilities	\$ 5,915,210.99

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,600,230.87
Underwriting income earned during 1924.....	4,582,744.17
Losses incurred during 1924.....	2,250,693.78
Underwriting expenses incurred during 1924.....	2,245,902.57
Gain from underwriting during 1924.....	86,147.82

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 352,376.50
Loss on investments during 1924.....	24,733.93
Investment expenses incurred during 1924.....	5,120.65
Gain from investments during 1924.....	322,621.82

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 60,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	348,669.74
Per cent. of losses incurred to premiums earned.....	48.9
Per cent. of underwriting expenses incurred to premiums earned	48.8
Per cent. of investment expenses incurred to interest and rents earned	2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.9

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health .....	.....	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	21,628.77	2,072.02	1,997.02
Liability other than Automobile.....	.....	.....	.....
Workmen's Compensation .....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Auto Fire and Theft.....	13,880.66	1,754.97	1,847.11
Steam Boiler .....	.....	.....	.....
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	10,029.34	2,695.10	3,155.74
Automobile Collision	2,761.69	3.60	-96.40
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 48,300.46	\$ 6,525.69	\$ 6,903.47

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 4,922.44	\$ 40.98	\$ 55.98
Theft	8,958.22	1,713.99	1,791.13
Collision	2,761.69	3.60	-96.40
Property Damage	10,029.34	2,695.10	3,155.74
Embezzlement .....	.....	.....	.....
Liability	21,628.77	2,072.02	1,997.02
Totals	\$ 48,300.46	\$ 6,525.69	\$ 6,903.47

AMERICAN CREDIT-INDEMNITY COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated April 28, 1893.

Commenced business May 1, 1893.

Commenced business in Colorado March 21, 1902.

Executive Office, 511 Locust Street, St. Louis, Mo.

President, J. F. McFADDEN.

Secretary, L. J. NOUSS.

Vice-President, H. H. HAENSSLER.

Treasurer, GEORGE B. BROWNLEE.

CAPITAL

Capital paid up in cash, \$750,000.00.

INCOME

Net premium income.....	\$ 2,012,174.41	
Total investment income.....	131,999.39	
Miscellaneous income	61,722.87	
Total income		\$ 2,205,896.67
Ledger assets December 31, 1923.....		2,926,553.86
Increase in paid-up capital during year.....		50,000.00
Total		\$ 5,182,450.53

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 812,118.86	
Paid stockholders for interest or dividends.....	129,347.92	
Other disbursements	1,073,511.62	
Total disbursements		\$ 2,014,978.40
Balance		\$ 3,167,472.13

ASSETS

Total admitted assets.....	\$ 3,025,172.93
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,673,792.49
Capital, \$750,000.00; surplus, \$601,880.44.....	1,351,380.44
Total Liabilities	\$ 3,025,172.93

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,784,202.91
Underwriting income earned during 1924.....	1,667,771.51
Losses incurred during 1924.....	818,637.18
Underwriting expenses incurred during 1924.....	996,104.25
Loss from underwriting during 1924.....	146,969.92

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 295,205.06
Loss on investments during 1924.....	20,359.50
Investment expenses incurred during 1924.....	3,026.05
Gain from investments during 1924.....	271,818.41

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 129,347.92
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	47,644.36
Per cent. of losses incurred to premiums earned.....	45.9
Per cent. of underwriting expenses incurred to premiums earned.....	55.8
Per cent. of investment expenses incurred to interest and rents earned.....	2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	100.2

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile...
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft.....
Steam Boiler
Engine and Machinery.....
Automobile Property Damage.....
Automobile Collision.....
Property Damage and Collision other than Auto
Live Stock
Credit	17,458.44	3,774.15	3,774.15
Sprinkler
Totals	\$ 17,458.44	\$ 3,774.15	\$ 3,774.15

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

AMERICAN EMPLOYERS' INSURANCE COMPANY BOSTON, MASS.

Incorporated February 10, 1923.

Commenced business March 2, 1923.

Commenced business in Colorado November 1, 1923.

Home Office, 33 Broad Street, Boston, Mass.

President, SAMUEL APPLETON.

Secretary, FRANKLIN P. HORTON.

Vice-President, EDWARD C. STONE.

Treasurer, FRANKLIN P. HORTON.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 723,145.72	
Total investment income.....	86,170.70	
Miscellaneous income	30,605.00	
Total income		\$ 839,921.42
Ledger assets December 31, 1923.....		2,172,159.43
Total		\$ 3,012,080.85

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 242,245.95	
Paid stockholders for interest or dividends.....		
Other disbursements	323,170.58	
Total disbursements		\$ 565,416.53
Balance		\$ 2,446,664.32

ASSETS

Total admitted assets.....	\$ 2,484,195.43
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 578,530.72
Capital, \$1,000,000.00; surplus, \$905,664.71.....	1,905,664.71
Total Liabilities	\$ 2,484,195.43

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 491,661.91
Underwriting income earned during 1924.....	479,201.63
Losses incurred during 1924.....	345,662.95
Underwriting expenses incurred during 1924.....	352,520.69
Loss from underwriting during 1924.....	218,982.01

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 144,625.55
Loss on investments during 1924.....	625.00
Investment expenses incurred during 1924.....	2,622.69
Gain from investments during 1924.....	141,377.86

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Decrease in surplus during 1924.....		77,604.15
Per cent. of losses incurred to premiums earned.....		70.3
Per cent. of underwriting expenses incurred to premiums earned		71.7
Per cent. of investment expenses incurred to interest and rents earned		2.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		112.4

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 181.89	\$ 121.42	\$ 122.42
Health	113.50	217.64	337.64
Non-cancellable Accident and Health			
Automobile Liability	1,901.04	142.75	497.75
Liability other than Automobile....	270.48		
Workmen's Compensation	570.65	66.44	66.44
Fidelity	20.75		
Surety	2,425.33		
Plate Glass	838.22	428.85	428.85
Burglary and Theft.....	483.93		
Steam Boiler	365.00	281.89	514.89
Engine and Machinery.....			
Automobile Property Damage.....	687.52	547.10	795.10
Automobile Collision	188.30		
Property Damage and Collision other than Auto			
Live Stock			
Credit			
Sprinkler			
Totals	\$ 8,046.61	\$ 1,806.09	\$ 2,763.09

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision	188.30		
Property Damage	687.52	547.10	795.10
Embezzlement			
Liability	1,901.04	142.75	497.75
Totals	\$ 2,776.86	\$ 689.85	\$ 1,292.85

AMERICAN OLD LINE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
LINCOLN, NEB.

Incorporated 1903.

Commenced business 1903.

Commenced business in Colorado March 1, 1916.

Home Office, Little Block, Lincoln, Neb.

President, M. D. HATCH.

Secretary, O. HAYWARD.

Vice-President, G. M. HATCH.

Treasurer, M. D. HATCH.

CAPITAL

Capital paid up in cash, \$150,000.00.

INCOME

Net premium income.....	\$ 28,515.94
Total investment income.....	191,546.05
Miscellaneous income (including life department)	
Total income	\$ 220,061.99
Ledger assets December 31, 1923.....	341,569.10
Total	\$ 561,631.09

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 15,498.06
Paid stockholders for interest or dividends.....	
Other disbursements (including life department)	200,677.87
Total disbursements	\$ 216,175.93
Balance	\$ 345,455.16

ASSETS

Total admitted assets.....	\$ 348,481.32
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$ 168,525.15
Capital, \$150,000.00; surplus, \$29,956.17.....	179,956.17
Total liabilities	\$ 348,481.32

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 43,986.44
Underwriting income earned during 1924.....	43,986.44
Losses incurred during 1924.....	22,684.00
Underwriting expenses incurred during 1924.....	12,865.71
Gain from underwriting during 1924.....	8,446.73

INVESTMENT EXHIBIT

Investment income earned during 1924	See life report
Loss on investments during 1924.....	See life report
Investment expenses incurred during 1924.....	See life report
.... from investments during 1924.....	See life report

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Decrease in surplus during 1924.....		31,545.91
Per cent. of losses incurred to premiums earned.....		51.5
Per cent. of underwriting expenses incurred to premiums earned.....		29.2
Per cent. of investment expenses incurred to interest and rents earned.....		.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		.....

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 876.00	\$ 258.37	\$
Health			
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile.....
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft.....
Steam Boiler
Engine and Machinery.....
Automobile Property Damage.....
Automobile Collision.....
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 876.00	\$ 258.37	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

AMERICAN RE-INSURANCE COMPANY HUNTINGDON, PA.

Incorporated March 15, 1917.

Commenced business April 2, 1917.

Commenced business in Colorado April 8, 1920.

Executive Office, 242 South Thirteenth Street, Philadelphia, Pa.

President, HARRY BOULTON.

Secretary, W. B. ATHEY.

Vice-President, H. B. SWOOPE.

Treasurer, O. H. IRWIN.

CAPITAL

Capital paid up in cash, \$750,000.00.

INCOME

Net premium income.....	\$ 1,068,155.68	
Total investment income.....	226,500.72	
Miscellaneous income	145,315.04	
		<hr/>
Total income		\$ 1,439,971.44
Ledger assets December 31, 1923.....		3,881,309.87
		<hr/>
Total		\$ 5,321,281.31

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 375,156.08	
Paid stockholders for interest or dividends.....	150,000.00	
Other disbursements	510,279.15	
		<hr/>
Total disbursements		\$ 1,035,435.23
		<hr/>
Balance		\$ 4,285,846.08

ASSETS

Total admitted assets.....	\$ 4,439,946.82
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,804,521.65
Capital, \$750,000.00; surplus, \$885,425.17.....	1,635,425.17
	<hr/>
Total liabilities	\$ 4,439,946.82

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,150,282.73
Underwriting income earned during 1924.....	1,215,681.64
Losses incurred during 1924.....	588,906.62
Underwriting expenses incurred during 1924.....	591,893.22
Gain from underwriting during 1924.....	39,881.90

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 437,705.88
Loss on investments during 1924.....	5,556.12
Investment expenses incurred during 1924.....	2,981.40
Gain from investments during 1924.....	429,169.86

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 150,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	215,510.06
Per cent. of losses incurred to premiums earned.....	50.8
Per cent. of underwriting expenses incurred to premiums earned	51.5
Per cent. of investment expenses incurred to interest and rents earned	1.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	80.7

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 141.20	\$	\$
Health	93.04	185.71	185.71
Non-cancellable Accident and Health			
Automobile Liability	65.64		39.38
Liability other than Automobile....	1.57		.94
Workmen's Compensation	27.00		17.55
Fidelity			
Surety			
Plate Glass			
Burglary and Theft.....			
Steam Boiler			
Engine and Machinery.....			
Automobile Property Damage.....			
Automobile Collision.....			
Property Damage and Collision other than Auto			
Live Stock			
Credit			
Sprinkler			
Totals	\$ 328.45	\$ 185.71	\$ 243.58

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability	65.64		39.38
Totals	\$ 65.64	\$	\$ 39.38

AMERICAN SURETY COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated April 14, 1884.

Commenced business April 15, 1884.

Commenced business in Colorado June 22, 1885.

Home Office, 100 Broadway, New York, N. Y.

President, F. W. LAFRENTZ.

Secretary, CHAS. W. GOETCHIUS.

Vice-President, R. R. BROWN.

Treasurer, CHAS. W. GOETCHIUS.

CAPITAL

Capital paid up in cash, \$5,000,000.00.

INCOME

Net premium income.....	\$ 8,141,420.82	
Total investment income.....	1,284,783.60	
Miscellaneous income	12,410.59	
		<hr/>
Total income		\$ 9,438,615.01
Ledger assets December 31, 1923.....		16,737,500.22
		<hr/>
Total		\$26,176,115.23

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,843,001.90	
Paid stockholders for interest or dividends.....	600,000.00	
Other disbursements	5,399,630.10	
		<hr/>
Total disbursements		\$ 8,842,632.00
		<hr/>
Balance		\$17,333,483.23

ASSETS

Total admitted assets.....	\$17,354,336.86
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 9,703,433.44
Capital, \$5,000,000.00; surplus, \$2,650,853.42.....	7,650,853.42
	<hr/>
Total liabilities	\$17,354,336.86

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 7,972,645.03
Underwriting income earned during 1924.....	7,987,190.89
Losses incurred during 1924.....	3,072,015.49
Underwriting expenses incurred during 1924.....	4,843,667.76
Gain from underwriting during 1924.....	71,507.64

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,496,295.54
Loss on investments during 1924.....	104,331.13
Investment expenses incurred during 1924.....	400,071.17
Gain from investments during 1924.....	991,893.24

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 600,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	463,400.88
Per cent. of losses incurred to premiums earned.....	38.5
Per cent. of underwriting expenses incurred to premiums earned	60.7
Per cent. of investment expenses incurred to interest and rents earned	30.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.1

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health .....	.....	.....	.....
Non-cancellable Accident and Health	.....	.....	.....
Automobile Liability .....	.....	.....	.....
Liability other than Automobile...	.....	.....	.....
Workmen's Compensation .....	.....	.....	.....
Fidelity	32,974.52	22,330.85	34,028.47
Surety	57,617.91	34,807.51	9,933.74
Plate Glass .....	.....	.....	.....
Burglary and Theft.....	3,874.55	836.50	836.50
Steam Boiler .....	.....	.....	.....
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	.....	.....	.....
Automobile Collision.....	.....	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 94,466.98	\$ 57,974.86	\$ 44,798.71

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

BENEFIT ASSOCIATION OF RAILWAY EMPLOYEES CHICAGO, ILL.

Incorporated December 27, 1922. Commenced business February 14, 1923.
Commenced business in Colorado May 17, 1924.
Home Office, 901 Montrose Avenue, Chicago, Ill.

President, ROBERT A. LEITZ. Secretary, G. M. CULVER.
Vice-President, F. B. AHARA. Treasurer, A. BLOOMFIELD.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Net premium income	\$ 1,558,683.81	
Total investment income.....	45,816.90	
Miscellaneous income	1,654.53	
Total income		\$ 1,606,155.24
Ledger assets December 31, 1923.....		799,631.36
Total		\$ 2,405,786.60

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 731,911.63	
Paid stockholders for interest or dividends.....		
Other disbursements	691,662.95	
Total disbursements		\$ 1,423,574.58
Balance		\$ 982,212.02

ASSETS

Total admitted assets.....	\$ 992,556.05
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 295,326.96
Capital, Mutual; surplus, \$697,229.09.....	697,229.09
Total liabilities	\$ 992,556.05

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,507,286.40
Underwriting income earned during 1924.....	1,491,866.34
Losses incurred during 1924.....	813,461.00
Underwriting expenses incurred during 1924.....	676,295.53
Gain from underwriting during 1924.....	2,110.31

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 47,975.34
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	21,857.11
Gain from investments during 1924.....	26,118.71

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	28,228.54
Per cent. of losses incurred to premiums earned.....	53.9
Per cent. of underwriting expenses incurred to premiums earned	44.8
Per cent. of investment expenses incurred to interest and rents earned	46.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.1

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 4,654.80	\$ 6,851.11	\$ 6,851.11
Health			
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile...
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft.....
Steam Boiler
Engine and Machinery.....
Automobile Property Damage.....
Automobile Collision.....
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 4,654.80	\$ 6,851.11	\$ 6,851.11

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

BROTHERHOOD ACCIDENT COMPANY BOSTON, MASS.

Incorporated April 4, 1911.

Commenced business April 4, 1911.

Commenced business in Colorado March 1, 1924.

Home Office, 294 Washington Street, Boston, Mass.

President, CHAS. S. FARQUHAR.

Secretary, CHAS. M. ESTABROOK.

Vice-President, CHAS. S. POWELL.

Treasurer, JOSEPH W. ESTABROOK.

CAPITAL

Capital paid up in cash, \$100,000.00.

INCOME

Net premium income.....	\$ 485,099.11	
Total investment income.....	14,068.57	
Miscellaneous income	34,204.50	
Total income		\$ 533,372.18
Ledger assets December 31, 1923.....		394,126.13
Total		\$ 927,498.31

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 237,935.24	
Paid stockholders for interest or dividends.....	10,000.00	
Other disbursements	238,185.88	
Total disbursements		\$ 486,121.12
Balance		\$ 441,377.19

ASSETS

Total admitted assets.....	\$ 443,518.11
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 178,962.43
Capital, \$100,000.00; surplus, \$164,555.68.....	264,555.68
Total liabilities	\$ 443,518.11

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 483,557.01
Underwriting income earned during 1924.....	484,136.26
Losses incurred during 1924.....	246,579.57
Underwriting expenses incurred during 1924.....	203,560.63
Gain from underwriting during 1924.....	33,996.06

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 19,799.32
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	
Gain from investments during 1924.....	19,799.32

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 10,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	43,795.38
Per cent. of losses incurred to premiums earned.....	50.9
Per cent. of underwriting expenses incurred to premiums earned.....	42.0
Per cent. of investment expenses incurred to interest and rents earned.....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.3

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 814.00	\$ 620.43	\$
Health			
Non-cancellable Accident and Health Automobile Liability
Liability other than Automobile...
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft.....
Steam Boiler
Engine and Machinery.....
Automobile Property Damage.....
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 814.00	\$ 620.43	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

BUSINESS MEN'S ASSURANCE COMPANY OF AMERICA
(CASUALTY DEPARTMENT)
KANSAS CITY, MO.

Incorporated June 28, 1909.

Commenced business July 1, 1909.

Commenced business in Colorado July 7, 1920.

Home Office, Gates Building, Tenth and Grand Avenue, Kansas City, Mo.

President, W. T. GRANT.

Secretary, A. J. RIEDER.

Vice-President, J. H. TORRANCE.

Treasurer, L. D. RAMSEY.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

Net premium income.....	\$ 3,005,108.35
Total investment income.....	
Miscellaneous income (including life department).....	517,060.84
 Total income	 \$ 3,522,169.19
Ledger assets December 31, 1923.....	2,062,566.69
 Total	 \$ 5,584,735.88

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,586,389.46
Paid stockholders for interest or dividends.....	
Other disbursements (including life department).....	1,495,951.51
 Total disbursements	 \$ 3,082,340.97
 Balance	 \$ 2,502,394.91

ASSETS

Total admitted assets.....	\$ 2,592,417.28
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$ 1,938,117.69
Capital, \$250,000.00; surplus, \$404,299.59.....	654,299.59
 Total liabilities	 \$ 2,592,417.28

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,993,127.15
Underwriting income earned during 1924.....	3,067,658.93
Losses incurred during 1924.....	1,775,339.13
Underwriting expenses incurred during 1924.....	1,218,113.81
Gain from underwriting during 1924.....	64,155.99

INVESTMENT EXHIBIT

Investment income earned during 1924.....	See life report
Loss on investments during 1924.....	See life report
Investment expenses incurred during 1924.....	See life report
.... from investments during 1924.....	See life report

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Increase in surplus during 1924.....		86,186.04
Per cent. of losses incurred to premiums earned.....		59.3
Per cent. of underwriting expenses incurred to premiums earned.....		40.6
Per cent. of investment expenses incurred to interest and rents earned.....		.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		102.1

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 31,385.69	\$ 16,440.78	\$
Health	58,287.70	32,954.60	.....
Non-cancellable Accident and Health Automobile Liability
Liability other than Automobile...
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft.....
Steam Boiler
Engine and Machinery.....
Automobile Property Damage.....
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 89,673.39	\$ 49,395.38	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

***CLOVERLEAF LIFE AND CASUALTY COMPANY**
(CASUALTY DEPARTMENT)
JACKSONVILLE, ILL.

Incorporated August 30, 1911.

Commenced business May 22, 1912.

Commenced business in Colorado May 15, 1918.

Home Office, 306 East State Street, Jacksonville, Ill.

President, F. H. ROWE

Secretary, R. Y. ROWE

Vice-President, W. C. BRADISH.

Treasurer, C. Y. ROWE.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

Net premium income.....	\$ 1,527,541.16	
Total investment income.....	4,581.88	
Miscellaneous income (including life department).....	512,952.37	
Total income		\$ 2,045,075.41
Ledger assets December 31, 1923.....		1,078,797.44
Total		\$ 3,123,872.85

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 544,926.23	
Paid stockholders for interest or dividends.....	13,750.20	
Other disbursements (including life department).....	1,365,396.66	
Total disbursements		\$ 1,924,073.09
Balance		\$ 1,199,799.76

ASSETS

Total admitted assets.....	\$ 1,205,302.19
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$ 926,847.81
Capital, \$250,000.00; surplus, \$28,954.38.....	278,954.38
Total liabilities	\$ 1,205,802.19

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,497,877.20
Underwriting income earned during 1924.....	1,493,642.98
Losses incurred during 1924.....	558,851.23
Underwriting expenses incurred during 1924.....	956,728.53
Loss from underwriting during 1924.....	21,936.78

* Merged with and took the name of The American Bankers Insurance Company as of February 28, 1925.

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 4,119.53
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	4,539.12
Loss from investments during 1924.....	419.59

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 13,750.20
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Decrease in surplus during 1924.....	59,861.49
Per cent. of losses incurred to premiums earned.....	37.3
Per cent. of underwriting expenses incurred to premiums earned	63.9
Per cent. of investment expenses incurred to interest and rents earned	110.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	102.4

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 26,284.04	\$ 10,892.64	\$
Health			
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile...
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft.....
Steam Boiler
Engine and Machinery.....
Automobile Property Damage.....
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 26,284.04	\$ 10,892.64	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

COLUMBIA CASUALTY COMPANY NEW YORK, N. Y.

Incorporated February 4, 1920.

Commenced business May 1, 1920.

Commenced business in Colorado September 13, 1920.

Home Office, 114 Fifth Avenue, New York, N. Y.

President, CHARLES H. NEELY.

Secretary, J. FRED RANGES.

Vice-President, HENRY COLLINS.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 4,477,605.19
Total investment income.....	184,948.55
Miscellaneous income	604,740.67
Total income	\$ 5,267,294.41
Ledger assets December 31, 1923.....	4,754,621.04
Total	\$10,021,915.45

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,929,453.11
Paid stockholders for interest or dividends.....	
Other disbursements	1,963,464.73
Total disbursements	\$ 3,892,917.84
Balance	\$ 6,128,997.61

ASSETS

Total admitted assets.....	\$ 6,124,861.96
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,168,453.76
Capital, \$1,000,000.00; surplus, \$956,408.20.....	1,956,408.20
Total liabilities	\$ 6,124,861.96

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 3,924,857.56
Underwriting income earned during 1924.....	3,870,327.07
Losses incurred during 1924.....	2,187,323.14
Underwriting expenses incurred during 1924.....	2,008,061.60
Loss from underwriting during 1924.....	324,557.67

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 393,528.27
Loss on investments during 1924.....	94,535.35
Investment expenses incurred during 1924.....	4,656.18
Loss from investments during 1924.....	294,336.74

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Increase in surplus during 1924.....		333,212.10
Per cent. of losses incurred to premiums earned.....		55.7
Per cent. of underwriting expenses incurred to premiums earned.....		51.1
Per cent. of investment expenses incurred to interest and rents earned.....		2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		100.7

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 647.96	\$ 22.50	\$ 22.50
Health	62.96	40.70	-859.30
Non-cancellable Accident and Health			
Automobile Liability	4,018.75	1,533.00	1,958.00
Liability other than Automobile... ..	1,620.40	440.32	362.32
Workmen's Compensation	3,475.42		
Fidelity	579.10		
Surety	2,793.72		
Plate Glass	947.19	40.80	40.80
Burglary and Theft.....	562.88		
Steam Boiler	77.49		
Engine and Machinery.....	67.85		
Automobile Property Damage.....	957.08	209.48	281.73
Automobile Collision	453.37	208.45	208.45
Property Damage and Collision other than Auto	32.55		
Live Stock			
Credit			
Sprinkler			
Totals	\$ 16,296.72	\$ 2,495.25	\$ 2,014.50

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision	453.37	208.45	208.45
Property Damage	957.08	209.98	281.73
Embezzlement			
Liability	4,018.75	1,533.00	1,958.00
Totals	\$ 5,429.20	\$ 1,951.43	\$ 2,448.18

THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
BOSTON, MASS.

Incorporated June 5, 1902.

Commenced business September 11, 1902.

Commenced business in Colorado June 3, 1911.

Home Office, 77 Franklin Street, Boston, Mass.

President, ARTHUR E. CHILDS.

Secretary, WILLIAM H. BROWN.

Vice-President, FRANCIS P. SEARS.

Treasurer, HERBERT L. NEWTON.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

Net premium income.....	\$ 414,817.61
Total investment income.....	.....
Miscellaneous income (including life department) ..	6,882,581.57
Total income	\$ 7,297,399.18
Ledger assets December 31, 1923.....	26,459,103.67
Increase of capital during the year.....	500,000.00
Total	\$34,256,502.85

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 217,934.85
Paid stockholders for interest or dividends.....	.....
Other disbursements (including life department) ..	5,383,276.71
Total disbursements	\$ 5,601,211.56
Balance	\$28,655,291.29

ASSETS

Total admitted assets.....	\$29,672,420.75
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$27,247,651.45
Capital, \$1,500,000.00; surplus, \$924,769.30.....	2,424,769.30
Total liabilities	\$29,672,420.75

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 417,476.07
Underwriting income earned during 1924.....	416,770.24
Losses incurred during 1924.....	203,552.43
Underwriting expenses incurred during 1924.....	187,359.87
Gain from underwriting during 1924.....	25,867.94

INVESTMENT EXHIBIT

Investment income earned during 1924.....	See life statement
Loss on investments during 1924.....	See life statement
Investment expenses incurred during 1924.....	See life statement
.... from investments during 1924.....	See life statement

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	See life statement
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
....crease in surplus during 1924.....	See life statement
Per cent. of losses incurred to premiums earned.....	48.8
Per cent. of underwriting expenses incurred to premiums earned.....	44.9
Per cent. of investment expenses incurred to interest and rents earned.....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	.....

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 1,747.42	\$ 951.74	\$ 559.24
Health	1,329.52	617.93	1,437.93
Non-cancellable Accident and Health Automobile Liability	60.70	.....	.....
Liability other than Automobile...	.....	.....	.....
Workmen's Compensation .....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	.....	.....	.....
Automobile Collision .....	.....	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 3,137.64	\$ 1,569.67	\$ 1,997.17

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

COMMERCIAL CASUALTY INSURANCE COMPANY

NEWARK, N. J.

Incorporated April 2, 1909.

Commenced business February 25, 1910.

Commenced business in Colorado September 23, 1922.

Home Office, 43 Washington Street, Newark, N. J.

President, C. W. FEIGENSPAN.

Secretary, W. VAN WINKLE.

Vice-President, J. HORACE SHALE.

Treasurer, W. C. GARRISON.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

Net premium income.....	\$ 8,291,930.18	
Total investment income.....	320,114.55	
Miscellaneous income	715,058.53	
Total income		\$ 9,327,103.26
Ledger assets December 31, 1923.....		7,128,459.91
Increase of paid up capital during the year.....		500,000.00
Total		\$16,955,563.17

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,771,276.13	
Paid stockholders for interest or dividends.....	200,000.00	
Other disbursements	4,089,743.11	
Total disbursements		\$ 8,061,019.29
Balance		\$ 8,894,543.88

ASSETS

Total admitted assets.....	\$ 9,024,917.19
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 6,124,917.19
Capital, \$1,500,000.00; surplus, \$1,400,000.00.....	2,900,000.00
Total liabilities	\$ 9,024,917.19

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 7,781,524.61
Underwriting income earned during 1924.....	7,725,059.61
Losses incurred during 1924.....	4,094,949.07
Underwriting expenses incurred during 1924.....	3,923,489.41
Loss from underwriting during 1924.....	293,378.97

* Note: Includes additional Voluntary Reserve for Workmen's Compensation losses of \$191,076.79.

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 538,717.89
Loss on investments during 1924.....	772.45
Investment expenses incurred during 1924.....	33,154.82
Gain from investments during 1924.....	504,790.62

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 200,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	400,000.00
Per cent. of losses incurred to premiums earned.....	52.6
Per cent. of underwriting expenses incurred to premiums earned	50.4
Per cent. of investment expenses incurred to interest and rents earned	10.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.9

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 7,742.42	\$ 2,370.28	\$ 3,517.40
Health	5,818.45	3,606.13	3,556.13
Non-cancellable Accident and Health			
Automobile Liability	7,733.90	1,839.40	889.40
Liability other than Automobile.....	187.52		
Workmen's Compensation	1,507.04	337.82	342.82
Fidelity	279.50	7.65	7.65
Surety	4,853.24		
Plate Glass	1,680.49	535.68	770.68
Burglary and Theft.....	1,131.17	330.39	455.39
Steam Boiler			
Engine and Machinery.....			
Automobile Property Damage.....	3,294.46	367.77	12.77
Automobile Collision	479.65		
Property Damage and Collision other than Auto			
Live Stock			
Credit			
Sprinkler			
Totals	\$ 34,707.84	\$ 9,395.12	\$ 9,552.24

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision	479.65		
Property Damage	3,294.46	367.77	12.77
Embezzlement			
Liability	7,733.90	1,839.40	889.40
Totals	\$ 11,508.01	\$ 2,207.17	\$ 902.17

COMMONWEALTH CASUALTY COMPANY PHILADELPHIA, PA.

Incorporated March 20, 1906.

Commenced business April, 1906.

Commenced business in Colorado October 8, 1915.

Home Office, 210-212 South Fifth Street, Philadelphia, Pa.

President, H. C. STEWART.

Secretary, E. S. COOK.

Vice-President, E. W. COOK.

Treasurer, CHARLES T. MEGEE.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

Net premium income.....	\$ 1,207,288.82
Total investment income.....	32,183.04
Miscellaneous income	10,678.72
Total income	\$ 1,250,150.58
Ledger assets December 31, 1923.....	927,183.26
Total	\$ 2,177,333.84

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 586,468.67
Paid stockholders for interest or dividends.....	.....
Other disbursements	555,834.68
Total disbursements	\$ 1,142,303.35
Balance	\$ 1,035,030.49

ASSETS

Total admitted assets.....	\$ 1,035,466.54
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 664,557.29
Capital, \$300,000.00; surplus, \$70,909.25.....	370,909.25
Total liabilities	\$ 1,035,466.54

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,120,721.63
Underwriting income earned during 1924.....	1,118,235.87
Losses incurred during 1924.....	595,527.24
Underwriting expenses incurred during 1924.....	538,963.93
Loss from underwriting during 1924.....	16,260.30

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 41,932.55
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	1,194.31
Gain from investments during 1924.....	40,738.24

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	24,477.94
Per cent. of losses incurred to premiums earned.....	53.1
Per cent. of underwriting expenses incurred to premiums earned	48.0
Per cent. of investment expenses incurred to interest and rents earned	3.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.8

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$ 2,337.14	\$
Health	7,288.73	1,133.88	135.00
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile...
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft.....
Steam Boiler
Engine and Machinery.....
Automobile Property Damage.....
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 7,288.73	\$ 3,471.02	\$ 135.00

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

CONNECTICUT GENERAL LIFE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
HARTFORD, CONN.

Incorporated June, 1865. Commenced business October, 1865.
 Commenced business in Colorado March 17, 1922.
 Home Office, 64 Pearl Street, Hartford, Conn.

President, ROBT. W. HUNTINGTON. Secretary, ARTHUR P. WOODWARD.
 Vice-President, GEORGE M. BUCKLEY.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

Net premium income.....	\$ 1,519,673.74	
Total investment income.....	247.49	
Miscellaneous income (including life department).....	18,728,968.86	
Total income		\$20,248,890.09
Ledger assets December 31, 1923.....		49,884,993.33
Increase of paid up capital during the year.....		1,000,000.00
Total		\$70,633,883.42

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 531,934.51	
Paid stockholders for interest or dividends.....		
Other disbursements (including life department).....	11,033,283.27	
Total disbursements		\$11,565,217.78
Balance		\$59,068,665.64

ASSETS

Total admitted assets.....	\$63,249,312.91
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$56,863,086.15
Capital, \$2,000,000.00; surplus, \$4,386,276.76.....	6,886,276.76
Total Liabilities	\$63,249,312.91

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,298,319.80
Underwriting income earned during 1924.....	1,316,947.97
Losses incurred during 1924.....	522,604.72
Underwriting expenses incurred during 1924.....	748,884.87
Gain from underwriting during 1924.....	44,458.88

INVESTMENT EXHIBIT

Investment income earned during 1924.....	See life report
Loss on investments during 1924.....	See life report
Investment expenses incurred during 1924.....	See life report
.... from investments during 1924.....	See life report

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	1,073,307.14
Per cent. of losses incurred to premiums earned.....	40.2
Per cent. of underwriting expenses incurred to premiums earned.....	57.6
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.6

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 9,349.03	\$ 3,536.86	\$ 545.45
Health	1,031.60	214.01	120.00
Non-cancellable Accident and Health	4,791.95	542.76	.....
Automobile Liability .....	.....	.....	.....
Liability other than Automobile... ..	.....	.....	.....
Workmen's Compensation .....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	.....	.....	.....
Automobile Collision .....	.....	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 15,172.58	\$ 4,293.63	\$ 665.45

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

CONTINENTAL CASUALTY COMPANY HAMMOND, IND.

Incorporated November, 1897.

Commenced business December, 1897.

Commenced business in Colorado November 3, 1900.

Executive Office, 910 South Michigan Avenue, Chicago, Ill.

President, H. G. B. ALEXANDER.

Secretary, E. G. TIMME.

Vice-President, H. A. BEHRENS.

Treasurer, W. H. ROBERTS.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

Net premium income.....	\$12,298,761.06
Total investment income.....	495,900.28
Miscellaneous income	70,900.74
Total income	\$12,865,562.08
Ledger assets December 31, 1923.....	11,776,274.78
Total	\$24,641,836.86

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 5,825,902.77
Paid stockholders for interest or dividends.....	295,596.00
Other disbursements	6,344,650.95
Total disbursements	\$12,466,149.72
Balance	\$12,175,687.14

ASSETS

Total admitted assets.....	\$12,871,829.48
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 9,871,829.48
Capital, \$2,000,000.00; surplus, \$1,000,000.00.....	3,000,000.00
Total liabilities	\$12,871,829.48

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$12,098,703.48
Underwriting income earned during 1924.....	12,098,854.92
Losses incurred during 1924.....	6,308,259.70
Underwriting expenses incurred during 1924.....	6,238,777.30
Loss from underwriting during 1924.....	448,180.98

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 820,787.80
Loss on investments during 1924.....	18,812.19
Investment expenses incurred during 1924.....	23,160.29
Gain from investments during 1924.....	778,825.32

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 296,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
.....crease in surplus during 1924.....	
Per cent. of losses incurred to premiums earned.....	52.1
Per cent. of underwriting expenses incurred to premiums earned.....	51.5
Per cent. of investment expenses incurred to interest and rents earned.....	4.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.7

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 61,126.69	\$ 39,991.36	\$
Health	33,911.38	19,354.85	.....
Non-cancellable Accident and Health	3,558.16	166.65	.....
Automobile Liability	14,295.78	4,275.00	.....
Liability other than Automobile....	2,133.69	.....	.....
Workmen's Compensation	12,975.81	7,302.48	.....
Fidelity	632.11	1,088.29	.....
Surety	2,590.24	.....	.....
Plate Glass	938.54	222.92	.....
Burglary and Theft.....	2,177.61	135.00	.....
Steam Boiler	167.16	.....	.....
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	6,675.80	1,992.61	.....
Automobile Collision	3,913.22	445.23	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 145,096.19	\$ 74,974.39	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	3,913.22	445.23	.....
Property Damage	6,675.80	1,992.61	.....
Embezzlement .....	.....	.....	.....
Liability	14,295.78	4,275.00	.....
Totals	\$ 24,884.80	\$ 6,712.84	\$

CONTINENTAL LIFE INSURANCE COMPANY**(CASUALTY DEPARTMENT)****ST. LOUIS, MO.**

Incorporated March 13, 1907.

Commenced business July 20, 1907.

Commenced business in Colorado March 1, 1920.

Home Office, Tenth and Olive Streets, St. Louis, Mo.

President, EDMUND P. MELSON.

Secretary, J. DE WITT MILLS.

Vice-President, PICKENS M. HARPER.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 79,745.38
Total investment income.....	1,298.60
Miscellaneous income (including life department) ..	5,242,064.67
Total income	\$ 5,323,108.65
Ledger assets December 31, 1923.....	5,950,530.74
Increase of paid up capital during the year.....	10,000.00
Total	\$11,283,639.39

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 31,520.02
Paid stockholders for interest or dividends.....	
Other disbursements (including life department) ..	2,734,156.87
Total disbursements	\$ 2,765,676.89
Balance	\$ 8,517,962.50

ASSETS

Total admitted assets.....	\$ 9,014,197.99
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$ 8,300,480.15
Capital, \$500,000.00; surplus, \$213,717.84.....	713,717.84
Total liabilities	\$ 9,014,197.99

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 78,473.70
Underwriting income earned during 1924.....	77,766.74
Losses incurred during 1924.....	32,964.93
Underwriting expenses incurred during 1924.....	43,741.58
Gain from underwriting during 1924.....	1,060.23

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,271.72
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	
Gain from investments during 1924.....	1,271.72

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Decrease in surplus during 1924.....		98,454.45
Per cent. of losses incurred to premiums earned.....		42.0
Per cent. of underwriting expenses incurred to premiums earned.....		55.7
Per cent. of investment expenses incurred to interest and rents earned.....		.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.0

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 879.59	\$ 796.19	\$ 885.47
Health			
Non-cancellable Accident and Health			
Automobile Liability			
Liability other than Automobile.....			
Workmen's Compensation			
Fidelity			
Surety			
Plate Glass			
Burglary and Theft.....			
Steam Boiler			
Engine and Machinery.....			
Automobile Property Damage.....			
Automobile Collision			
Property Damage and Collision other than Auto			
Live Stock			
Credit			
Sprinkler			
Totals	\$ 879.59	\$ 796.19	\$ 885.47

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

DETROIT FIDELITY AND SURETY COMPANY DETROIT, MICH.

Incorporated May, 1920.

Commenced business April, 1921.

Commenced business in Colorado June 12, 1924.

Home Office, Cass and Milwaukee Avenues, Detroit, Mich.

President, HOMER H. McKEE.

Secretary, RALPH J. DALY.

Vice-President, S. F. MASTER.

Treasurer, RALPH J. DALY.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

Net premium income.....	\$ 867,571.63	
Total investment income.....	222,047.90	
Miscellaneous income	218,533.88	
Total income		\$ 1,308,153.41
Ledger assets December 31, 1923.....		3,465,785.76
Increase of paid up capital during the year.....		211,368.41
Total		\$ 4,985,307.58

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 196,851.39	
Paid stockholders for interest or dividends.....	54,568.50	
Other disbursements	498,221.69	
Total disbursements		\$ 749,641.58
Balance		\$ 4,235,666.00

ASSETS

Total admitted assets.....	\$ 3,833,106.14
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 727,368.42
Capital, \$2,000,000.00; surplus, \$1,105,737.72.....	3,105,737.72
Total Liabilities	\$ 3,833,106.14

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 734,065.10
Underwriting income earned during 1924.....	356,418.13
Losses incurred during 1924.....	231,525.60
Underwriting expenses incurred during 1924.....	213,199.64
Loss from underwriting during 1924.....	\$ 88,207.11

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 224,726.73
Loss on investments during 1924.....	5,960.13
Investment expenses incurred during 1924.....	11,717.23
Gain from investments during 1924.....	207,049.37

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 54,568.50
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Decrease in surplus during 1924.....	10,101.43
Per cent. of losses incurred to premiums earned.....	31.5
Per cent. of underwriting expenses incurred to premiums earned	29.0
Per cent. of investment expenses incurred to interest and rents earned	5.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	88.9

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health .....	.....	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability .....	.....	.....	.....
Liability other than Automobile.....	.....	.....	.....
Workmen's Compensation .....	.....	.....	.....
Fidelity	45.00	6.76	6.76
Surety	12,231.39	8,622.54	8,622.54
Plate Glass .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	.....	.....	.....
Automobile Collision .....	.....	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 12,276.39	\$ 8,629.30	\$ 8,629.30

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

EMPLOYERS INDEMNITY CORPORATION KANSAS CITY, MO.

Incorporated January 30, 1914.

Commenced business July 1, 1914.

Commenced business in Colorado July 22, 1915.

Home Office, Insurance Building, Tenth and Oak Streets, Kansas City, Mo.

President, E. G. TRIMBLE.

Secretary, JOHN WOODHEAD.

Vice-President, DENNIS HUDSON.

Treasurer, JOHN WOODHEAD.

CAPITAL

Capital paid up in cash, \$700,000.00.

INCOME

Net premium income.....	\$ 2,018,813.14
Total investment income.....	82,048.56
Miscellaneous income	43,664.25
Total income	\$ 2,144,525.95
Ledger assets December 31, 1923.....	3,067,455.40
Total	\$ 5,211,981.35

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,025,102.49
Paid stockholders for interest or dividends.....	84,000.00
Other disbursements	1,075,992.62
Total disbursements	\$ 2,185,095.11
Balance	\$ 3,026,886.24

ASSETS

Total admitted assets.....	\$ 2,632,970.53
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,514,185.69
Capital, \$700,000.00; surplus, \$418,784.84.....	1,118,784.84
Total liabilities	\$ 2,632,970.53

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,994,762.04
Underwriting income earned during 1924.....	2,013,879.91
Losses incurred during 1924.....	1,039,614.26
Underwriting expenses incurred during 1924.....	961,829.04
Gain from underwriting during 1924.....	12,436.61

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 95,919.37
Loss on investments during 1924.....	194,132.48
Investment expenses incurred during 1924.....	4,773.28
Loss from investments during 1924.....	102,985.89

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 84,000.00
Dividends declared to policyholders during 1924.....	12,154.98
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	13,295.74
Per cent. of losses incurred to premiums earned.....	52.1
Per cent. of underwriting expenses incurred to premiums earned.....	48.2
Per cent. of investment expenses incurred to interest and rents earned.....	5.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	108.8

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 9,894.05	\$ 4,282.95	\$ 6,010.10
Health .....	.....	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	1,635.76	14.75	.....
Liability other than Automobile... ..	19.02	.....	.....
Workmen's Compensation	1,329.28	2,110.02	4,976.52
Fidelity .....	.....	.....	.....
Surety	653.89	.....	.....
Plate Glass	9,209.37	2,698.20	2,368.53
Burglary and Theft.....	453.38	12.55	12.55
Steam Boiler .....	.....	.....	.....
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	459.60	90.70	75.98
Automobile Collision	101.50	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 23,756.35	\$ 9,209.17	\$ 13,443.68

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	101.50	.....	.....
Property Damage	459.60	90.70	75.98
Embezzlement .....	.....	.....	.....
Liability	1,635.76	14.75	.....
Totals	\$ 2,196.86	\$ 105.45	\$ 75.98

EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LTD. LONDON, ENGLAND

Incorporated October 25, 1880. Commenced business in U. S. April, 1881.
Commenced business in Colorado July 27, 1915.
U. S. Branch Office, 33 Broad Street, Boston, Mass.

U. S. Manager, SAMUEL APPLETON.

CAPITAL

Deposit capital, \$250,000.00.

INCOME

Net premium income.....	\$20,185,229.08
Total investment income.....	986,686.68
Miscellaneous income	1,095,014.40
Total income	\$22,266,930.16
Ledger assets December 31, 1923.....	30,387,708.85
Total	\$52,654,639.01

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$11,224,466.51
Paid stockholders for interest or dividends.....	
Other disbursements	11,391,907.46
Total disbursements	\$22,616,373.97
Balance	\$30,038,265.04

ASSETS

Total admitted assets.....	\$29,970,813.76
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LIABILITIES

Liabilities, except capital and surplus.....	\$21,679,946.72
Deposit capital, \$250,000.00; surplus, \$8,040,867.04.....	8,290,867.04
Total liabilities	\$29,970,813.76

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$20,523,121.20
Underwriting income earned during 1924.....	20,627,921.34
Losses incurred during 1924.....	11,481,191.51
Underwriting expenses incurred during 1924.....	9,202,045.49
Loss from underwriting during 1924.....	55,315.66

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,139,509.26
Loss on investments during 1924.....	139,016.22
Investment expenses incurred during 1924.....	117,077.93
Gain from investments during 1924.....	1,183,415.11

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	9,887.55
Remittances to Home Office in 1924.....	1,064,042.63
Increase in surplus during 1924.....	73,944.37
Per cent. of losses incurred to premiums earned.....	55.9
Per cent. of underwriting expenses incurred to premiums earned	44.8
Per cent. of investment expenses incurred to interest and rents earned	12.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	94.9

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 1,081.62	\$ 433.45	\$ -70.55
Health	878.94	506.89	831.89
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	3,520.21	1,304.50	-407.50
Liability other than Automobile....	2,320.89	1,185.35	1,111.35
Workmen's Compensation	15,383.72	13,487.72	12,604.72
Fidelity	279.81	.....	.....
Surety	1,525.55	126.83	126.83
Plate Glass	477.70	760.36	599.36
Burglary and Theft.....	337.77	45.82	36.82
Steam Boiler	129.17	357.95	357.95
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	1,161.30	525.81	268.81
Automobile Collision	-146.69	145.83	145.83
Property Damage and Collision other than Auto .....	.....	14.55	14.55
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 26,949.99	\$ 18,895.06	\$ 15,620.06

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	-146.69	145.83	145.83
Property Damage	1,161.30	525.81	268.81
Embezzlement .....	.....	.....	.....
Liability	3,520.21	1,304.50	-407.50
Totals	\$ 4,534.82	\$ 1,976.14	\$ 7.14

THE EMPLOYERS' MUTUAL INSURANCE COMPANY DENVER, COLO.

Incorporated July 24, 1915.

Commenced business July 27, 1915.

Commenced business in Colorado July 27, 1915.

Home Office, 244-246-247 Coronado Building, Denver, Colo.

President, JOHN J. ROCHE.

Secretary, H. F. NASH.

Vice-President, H. VAN MATER.

Treasurer, LEWIS A. HAYDEN.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Net premiums:

Workmen's Compensation	\$ 360,611.02	
Total		\$ 360,611.02
Gross interest on bonds and dividends on stocks..	\$ 35,493.75	
Gross interest on deposits in trust companies and banks	2,305.46	
Total interest and rents		\$ 37,799.21
Excess reserve for reinsurance		15,297.85
Total income		\$ 413,708.08
Ledger assets December 31, 1923		987,939.43
Total		\$ 1,401,647.51

DISBURSEMENTS

Net amount paid policyholders for losses Workmen's Compensation		\$ 132,505.47
Investigation and adjustment of Workmen's Compensation claims		11,250.01
Salaries, fees, other compensation and traveling expenses of officers, directors, trustees and home office employees		19,916.63
Medical examiners' fees and salaries		1,200.00
Inspections, including accident prevention		7,941.60
General office maintenance and expense		3,291.08
Insurance Department licenses and fees.....	\$ 576.56	
Federal taxes	19.00	
City and County of Denver taxes	1,067.65	
County and State taxes (automobiles)	11.97	
		\$ 1,675.18
Legal expenses, \$4,999.92; printing and stationery, \$798.39		\$ 5,798.31
Policyholders' dividends		204,296.57
Deposits on policies, \$643.27; suspense item, \$21.43	\$ 664.70	
Refund excess premiums paid	2,965.69	
		\$ 3,630.39
Total disbursements		\$ 391,505.24
Balance		\$ 1,010,142.27

LEDGER ASSETS

Book value of bonds		\$ 745,792.80
Cash in company's office	\$ 25.00	
Deposits in trust companies and banks on interest	181,290.68	
		<u>\$ 181,315.68</u>
Gross premiums in course of collection, viz.: On policies or renewals effective on or after Octo- ber 1, 1924, Workmen's Compensation	\$ 72,283.61	
Total		<u>\$ 72,283.61</u>
Other ledger assets, viz.: Unearned reinsurance premiums		10,750.18
Ledger assets		<u>\$ 1,010,142.27</u>
Total admitted assets		<u>\$ 1,010,142.27</u>

LIABILITIES

Special reserve for unpaid liability and Workmen's Compensation losses	\$ 651,224.37	
Total unpaid claims		\$ 651,224.37
Total unearned premiums		92,482.02
Catastrophe reserve		25,000.00
Total amount of all liabilities, except capital		<u>\$ 768,706.39</u>
Capital paid up, Mutual	\$	
Surplus over all liabilities	241,435.88	
Surplus as regards policyholders		<u>\$ 241,435.88</u>
Total		<u>\$ 1,010,142.27</u>

UNDERWRITING AND INVESTMENT EXHIBIT**Premiums**

		Gain in Surplus	Loss in Surplus
Total premiums	\$360,611.02		
Add unearned premiums Dec. 31, 1923	93,125.29		
Total	<u>\$453,736.31</u>		
Deduct unearned premiums Dec. 31, 1924	92,482.02		
Premiums earned during 1924		\$361,254.29	

Underwriting Profit and Loss Items

Underwriting income	\$ 15,297.85
Gain from underwriting profit and loss items	<u>\$ 15,297.85</u>
Underwriting income earned during 1924	\$376,552.14

Losses

Total losses paid	\$132,505.47
Deduct unpaid losses Dec. 31, 1923	665,532.23
Balance	<u>\$-533,026.76</u>
Add unpaid losses Dec. 31, 1924	651,224.37
Losses incurred during 1924 ..	<u>\$118,197.61</u>

Underwriting Expenses

		Gain in Surplus	Loss in Surplus
Expense for handling claims ..	\$ 21,420.73		
Underwriting expenses paid during 1924	33,282.47		
Total	\$ 54,703.20		
Deduct underwriting expenses unpaid Dec. 31, 1923	190.13		
Balance	\$ 54,513.07		
Underwriting expenses in- curred during 1924	\$ 54,513.07		
Underwriting losses and ex- penses	\$172,710.68		
Gain from underwriting during 1924		\$203,841.46	

INVESTMENT EXHIBIT**Interest and Rents**

Interest and rents earned dur- ing 1924	\$ 37,799.21
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Profit on Investments

Investment income earned dur- ing 1924	\$ 37,799.21
Gain from investments during 1924	\$ 37,799.21
Total gains and losses from underwriting and investments .	\$241,640.67

MISCELLANEOUS EXHIBIT

	Gain in Surplus	Loss in Surplus	
Dividends declared to policy- holders during 1924	\$204,296.57		
Increase in special reserves ...	204.79		
Net loss			\$204,501.36
Total gains and losses in surplus during 1924		\$241,640.67	\$204,501.36
Surplus Dec. 31, 1923	\$204,296.57		
Surplus Dec. 31, 1924	241,435.88		
Increase in surplus during 1924			\$ 37,139.31
Totals		\$241,640.67	\$241,640.67
Per cent. of losses to premiums earned.....			32.7
Per cent. of underwriting expenses incurred to premiums earned....			15.08
Per cent. of investment expenses incurred to interest and rents earned, none.			
Per cent. of total losses and expenses incurred and dividends declared to total income earned, 90.9.			

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums re- ceived since organization of company	\$ 3,300,442.49
Net losses paid since organization	898,140.79
Net dividends paid to policyholders since organization	1,324,370.96

EXHIBIT OF PREMIUMS

	Workmen's Compensation
In force December 31, 1923	\$ 414,206.17
Written or received during the year	393,561.68
Totals	\$ 807,767.85
Deduct expirations and cancellations	414,206.17
In force at the end of the year	\$ 393,561.68
Deduct amount reinsured	32,950.66
Net premiums in force	\$ 360,611.02

BUSINESS IN COLORADO DURING 1924

	Gross Premiums Less Return Premiums on Risks Written or Renewed During the Year	Gross Losses Paid
Workmen's Compensation	\$ 393,561.68	\$ 132,505.47
Totals	\$ 393,561.68	\$ 132,505.47

BONDS OWNED DECEMBER 31, 1924

		Matur- ity	Option	Book Value	Par Value
2nd Liberty Loan.....4½s	M. & N.	1942		\$ 82,500.00	\$ 82,500.00
3rd Liberty Loan.....4½s	M. & S.	1928		100,000.00	100,000.00
4th Liberty Loan.....4½s	A. & O.	1938		160,000.00	160,000.00
4th Liberty Loan.....4½s	A. & O.	1938		21,856.00	25,000.00
4th Liberty Loan.....4½s	A. & O.	1938		95,617.50	110,000.00
4th Liberty Loan.....4½s	A. & O.	1938		74,005.25	85,000.00
4th Liberty Loan.....4½s	A. & O.	1938		20,395.20	21,000.00
National Defense, State of Colorado	M. & S.	1931-5		86,550.00	87,000.00
Garfield County, School District No. 39	M. & S.	1941	1931	9,067.50	9,000.00
Kit Carson County, School District No. 2	J. & J.	1951	1936	22,000.00	22,000.00
Kiowa County School Dis- trict No. 7	J. & D.	1941	1931	7,000.00	7,000.00
Kiowa County, School Dis- trict No. 9	M. & N.	1941	1936	9,179.10	9,000.00
Washington and Yuma Counties, School District No. 57	F. & A.	1950	1935	1,000.00	1,000.00
Pitkin County, Refunding.5s	A. & O.	1927-31		4,950.00	5,000.00
County and Town of Gun- nison	N. & M.	1937	1932	4,975.00	5,000.00
City and County of Den- ver, North Denver S. S. District No. 2	O. & A.	1934		11,220.00	11,000.00
City and County of Den- ver, Harmon Imp. Dis- trict No. 1	M. & N.	1934		19,502.00	20,000.00
Englewood Sanitary Sewer District No. 1	N. & M.	1942		15,975.00	15,000.00
Totals				\$745,792.80	\$774,500.00

SUMMARY OF BONDS

	Book Value	Par Value
Government	\$ 554,374.20	\$ 583,500.00
State, county and municipal	191,418.60	191,000.00
Totals	\$ 745,792.80	\$ 774,500.00

**THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE
UNITED STATES
(CASUALTY DEPARTMENT)
NEW YORK, N. Y.**

Incorporated July 26, 1859. Commenced business July 28, 1859.
Commenced business in Colorado May 10, 1883.
Home Office, 393 Seventh Avenue, New York, N. Y.

President, W. A. DAY. Secretary, W. ALEXANDER.
Vice-President, J. V. E. WESTFALL. Treasurer, M. C. LAFHEY.

CAPITAL

Capital paid up in cash, \$100,000.00.

INCOME

Net premium income	\$ 1,453,505.40
Total investment income	
Miscellaneous income (including life department)	181,252,255.07
Total income	\$182,705,760.47
Ledger assets December 31, 1923	664,682,966.34
Total	\$847,388,726.81

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 745,289.75
Paid stockholders for interest or dividends	
Other disbursements (including life department)	146,598,249.89
Total disbursements	\$147,343,539.64
Balance	\$700,045,187.17

ASSETS

Total admitted assets	\$725,611,955.71
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$675,474,128.73
Capital, \$100,000.00; surplus, \$50,037,826.98	50,137,826.98
Total Liabilities	\$725,611,955.71

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 1,236,923.71
Underwriting income earned during 1924	1,240,812.89
Losses incurred during 1924	761,812.75
Underwriting expenses incurred during 1924	229,206.73
Gain from underwriting during 1924	249,793.41

INVESTMENT EXHIBIT

Investment income earned during 1924	See Life Report
Loss on investments during 1924	See Life Report
Investment expenses incurred during 1924	See Life Report
..... from investments during 1924	See Life Report

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924 on group accident and health policies	6,885.71
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
Increase in surplus during 1924	See Life Report
Per cent. of losses incurred to premiums earned	61.5
Per cent. of underwriting expenses incurred to premiums earned	18.5
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned	80.4

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 118.46	\$	\$
Health	55.80	35.71	35.71
Non-cancellable Accident and Health	5,650.98	3,562.74	6,601.74
Automobile Liability .....	.....	.....	.....
Liability other than Automobile ..	.....	.....	.....
Workmen's Compensation .....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Burglary and Theft .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery .....	.....	.....	.....
Automobile Property Damage .....	.....	.....	.....
Automobile Collision .....	.....	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 5,825.24	\$ 3,598.45	\$ 6,637.45

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

**THE EUROPEAN GENERAL REINSURANCE COMPANY,
LIMITED
LONDON, ENGLAND**

Incorporated May, 1911. Commenced business in U. S. September, 1911.
Commenced business in Colorado December 31, 1913.
U. S. Branch Office, 110 William Street, New York, N. Y.
U. S. Managers, FESTER, FOTHERGILL & HARTUNG.

CAPITAL

Deposit Capital, \$750,000.00.

INCOME

Net premium income	\$ 6,103,829.18
Total investment income	401,590.69
Miscellaneous income	157,039.11
Total income	\$ 6,662,458.98
Ledger assets December 31, 1923	9,011,407.40
Total	\$15,673,866.38

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 3,471,549.80
Paid stockholders for interest or dividends .....	.....
Other disbursements	2,758,814.92
Total disbursements	\$ 6,230,364.72
Balance	\$ 9,443,501.66

ASSETS

Total admitted assets	\$10,037,528.34
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LIABILITIES

Liabilities, except capital and surplus	\$ 8,537,528.34
Deposit capital, \$750,000.00; surplus, \$750,000.00	1,500,000.00
Total Liabilities	\$10,037,528.34

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 5,908,610.66
Underwriting income earned during 1924	5,908,610.66
Losses incurred during 1924	3,495,252.43
Underwriting expenses incurred during 1924	2,534,297.62
Loss from underwriting during 1924	120,849.39

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 745,484.94
Loss on investments during 1924	27,531.18
Investment expenses incurred during 1924	9,872.95
Gain from investments during 1924	708,030.81

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924	191,866.67
.....crease in surplus during 1924 .....	.....
Per cent. of losses incurred to premiums earned.....	59.1
Per cent. of underwriting expenses incurred to premiums earned	42.8
Per cent. of investment expenses incurred to interest and rents earned	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned	91.1

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 9,417.89	\$ 5,726.11	\$ 5,726.11
Health	3,191.19	4,424.03	4,424.03
Non-cancellable Accident and Health	86.90	.....	.....
Automobile Liability	578.30	.....	.....
Liability other than Automobile ..	1,409.11	.....	.....
Workmen's Compensation	37.42	.....	.....
Fidelity	3,881.83	5,175.37	5,175.37
Surety	4,094.42	19,864.39	19,864.39
Plate Glass .....	.....	.....	.....
Burglary and Theft	11,561.53	1,120.57	1,120.57
Steam Boiler	203.04	.....	.....
Engine and Machinery	377.89	.....	.....
Automobile Property Damage .....	.....	.....	.....
Automobile Collision .....	.....	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 34,839.52	\$ 36,310.47	\$ 36,310.47

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability	578.30	.....	.....
Totals	\$ 578.30	\$	\$

FEDERAL CASUALTY COMPANY DETROIT, MICH.

Incorporated March 19, 1906.

Commenced business May 2, 1906.

Commenced business in Colorado February 14, 1907.

Home Office 2901 Woodward Avenue, Detroit, Mich.

President V. D. CLIFF.

Secretary, H. A. CLIFF.

Vice-President, A. L. CLOTFELTER.

Treasurer, V. D. CLIFF.

CAPITAL

Capital paid up in cash, \$350,000.00.

INCOME

Net premium income	\$ 554,277.37	
Total investment income	29,945.62	
Miscellaneous income	58,046.30	
Total income		\$ 642,269.29
Ledger assets December 31, 1923		536,031.56
Total		\$ 1,178,300.85

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 202,539.93	
Paid stockholders for interest or dividends	21,000.00	
Other disbursements	373,633.38	
Total disbursements		\$ 597,173.31
Balance		\$ 581,127.54

ASSETS

Total admitted assets	\$ 605,338.14
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LIABILITIES

Liabilities, except capital and surplus	\$ 135,007.38
Capital, \$350,000.00; surplus, \$120,330.76	470,330.76
Total liabilities	\$ 605,338.14

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 547,865.45
Underwriting income earned during 1924	546,902.23
Losses incurred during 1924	208,073.13
Underwriting expenses incurred during 1924	329,374.97
Gain from underwriting during 1924	9,454.13

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 42,245.69
Loss on investments during 1924	2,276.08
Investment expenses incurred during 1924	685.19
Gain from investments during 1924	39,284.42

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 24,500.00
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home office in 1924 .....	.....
Increase in surplus during 1924	24,238.55
Per cent. of losses incurred to premiums earned	37.9
Per cent. of underwriting expenses incurred to premiums earned	60.0
Per cent. of investment expenses incurred to interest and rents earned	2.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned	95.8

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident and Health	\$ 7,451.55	\$ 2,120.50	\$ 1,301.87
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft
Steam Boiler
Engine and Machinery
Automobile Property Damage
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 7,451.55	\$ 2,120.50	\$ 1,301.87

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

FEDERAL LIFE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
CHICAGO, ILL.

Incorporated September 8, 1899. Commenced business May 5, 1900.
 Commenced business in Colorado March 1, 1917.
 Home Office, 166-168 North Michigan Avenue, Chicago, Ill.

President, ISAAC MILLER HAMILTON. Secretary, W. E. BRIMSTIN.
 Vice-President, L. D. CAVANAUGH. Treasurer, O. E. MERLEY.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

Net premium income	\$ 1,570,076.02
Total investment income	
Miscellaneous income (including life department)	1,995,014.64
Total income	\$ 3,565,090.66
Ledger assets December 31, 1923	6,703,391.51
Total	\$10,268,482.17

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 715,880.45
Paid stockholders for interest or dividends	
Other disbursements (including life department)	2,302,181.94
Total disbursements	\$ 3,018,062.39
Balance	\$ 7,250,419.78

ASSETS

Total admitted assets	\$ 7,561,878.27
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$ 7,109,421.36
Capital, \$300,000.00; surplus, \$152,456.91	452,456.91
Total liabilities	\$ 7,561,878.27

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 1,533,370.60
Underwriting income earned during 1924	1,530,405.76
Losses incurred during 1924	723,728.57
Underwriting expenses incurred during 1924	841,153.30
Loss from underwriting during 1924	34,481.11

INVESTMENT EXHIBIT

Investment income earned during 1924	See life report
Loss on investments during 1924	See life report
Investment expenses incurred during 1924	See life report
..... from investments during 1924	See life report

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
Increase in surplus during 1924	18,070.77
Per cent. of losses incurred to premiums earned	47.2
Per cent. of underwriting expenses incurred to premiums earned	54.8
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....	.....

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident and health	\$ 30,963.47	\$ 8,190.12	\$ 8,375.99
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft
Steam Boiler
Engine and Machinery
Automobile Property Damage
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 30,963.47	\$ 8,190.12	\$ 8,375.99

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

FEDERAL SURETY COMPANY DAVENPORT, IOWA

Incorporated July 7, 1919.

Commenced business July 1, 1920.

Commenced business in Colorado November 15, 1921.

Home Office, 809 Kahl Building, Davenport, Iowa.

President, CHARLES SHULER.

Secretary, FRANK B. YETTER.

Vice-President, G. E. DECKER.

Treasurer, FRANK B. YETTER.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income	\$ 978,921.15
Total investment income	51,234.83
Miscellaneous income	86,722.43
Total income	\$ 1,116,878.41
Ledger assets December 31, 1923	1,466,419.14
Increase of paid up capital during the year	180,000.00
Total	\$ 2,763,297.55

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 279,007.44
Paid stockholders for interest or dividends	29,520.00
Other disbursements	601,333.32
Total disbursements	\$ 909,860.76
Balance	\$ 1,853,436.79

ASSETS

Total admitted assets	\$ 1,845,866.47
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LIABILITIES

Liabilities, except capital and surplus	\$ 685,296.85
Capital, \$1,000,000.00; surplus, \$160,569.62	1,160,569.62
Total liabilities	\$ 1,845,866.47

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 908,123.20
Underwriting income earned during 1924	914,557.11
Losses incurred during 1924	450,411.90
Underwriting expenses incurred during 1924	512,370.77
Loss from underwriting during 1924	48,225.56

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 58,626.57
Loss on investments during 1924 .....	.....
Investment expenses incurred during 1924	1,088.96
Gain from investments during 1924	57,549.61

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 29,520.00
Dividends declared to policyholders during 1924	
Receipts from Home Office in 1924	
Remittances to Home Office in 1924	
Increase in surplus during 1924	74,581.12
Per cent. of losses incurred to premiums earned	49.5
Per cent. of underwriting expenses incurred to premiums earned	56.4
Per cent. of investment expenses incurred to interest and rents earned	1.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned	102.0

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 1,175.32	\$ 391.07	\$ 241.07
Health	832.74	218.00	249.43
Non-cancellable Accident and Health			
Automobile Liability	1,136.02		
Liability other than Automobile ..	1,274.05		
Workmen's Compensation	6,961.35	4,345.57	8,527.83
Fidelity	2,054.20		
Surety	24,442.08	16,579.36	18,579.36
Plate Glass	744.38	471.21	542.71
Burglary and Theft	379.76		
Steam Boiler			
Engine and Machinery			
Automobile Property Damage	409.23	97.77	111.17
Automobile Collision	17.35		
Property Damage and Collision other than Auto			
Live Stock			
Credit			
Sprinkler			
Totals	\$ 39,476.48	\$ 22,102.93	\$ 28,251.57

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision	17.35		
Property Damage	409.23	97.77	111.17
Embezzlement			
Liability	1,136.02		
Totals	\$ 1,562.60	\$ 97.77	\$ 111.17

FIDELITY AND CASUALTY COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated March 20, 1876.

Commenced business May 1, 1876.

Commenced business in Colorado June 14, 1883.

Home Office, 92-94 Liberty Street, New York, N. Y.

President, ROBERT J. HILLAS.

Secretary, CHARLES L. NEWMILLER.

Vice-President, THEODORE E. GATY.

CAPITAL

Capital paid up in cash, \$4,000,000.00.

INCOME

Net premium income	\$20,707,948.81	
Total investment income	1,392,973.65	
Miscellaneous income	298,761.21	
		<hr/>
Total income		\$22,399,683.67
Ledger assets December 31, 1923		30,192,171.20
		<hr/>
Total		\$52,591,854.87

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 9,481,435.37	
Paid stockholders for interest or dividends		
Other disbursements	11,125,313.15	
		<hr/>
Total disbursements		\$20,606,748.52
		<hr/>
Balance		\$31,985,106.35

ASSETS

Total admitted assets	\$31,917,861.21
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LIABILITIES

Liabilities, except capital and surplus	\$22,615,206.12	
Capital, \$4,000,000.00; surplus, \$5,302,655.09	9,302,655.09	
		<hr/>
Total liabilities		\$31,917,861.21

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$19,938,782.71
Underwriting income earned during 1924	20,114,674.74
Losses incurred during 1924	11,118,528.41
Underwriting expenses incurred during 1924	10,118,413.03
Loss from underwriting during 1924	1,122,266.70

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 2,439,677.91
Loss on investments during 1924	34,366.40
Investment expenses incurred during 1924	192,322.24
Gain from investments during 1924	2,212,989.27

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 720,000.00
Dividends declared to policyholders during 1924	
Receipts from Home Office in 1924	
Remittances to Home Office in 1924	
Increase in surplus during 1924	401,140.30
Per cent. of losses incurred to premiums earned	55.7
Per cent. of underwriting expenses incurred to premiums earned	50.7
Per cent. of investment expenses incurred to interest and rents earned	13.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned	98.3

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 10,377.06	\$ 7,285.94	
Health	2,174.88	743.98	
Non-cancellable Accident and Health			
Automobile Liability	10,970.39	942.50	
Liability other than Automobile ..	12,698.51	3,646.75	
Workmen's Compensation	20,668.69	11,238.90	
Fidelity	3,766.17	13,888.62	
Surety	11,432.20	16,978.91	
Plate Glass	3,168.02	916.49	
Burglary and Theft	4,132.04	333.69	
Steam Boiler	480.25	688.47	
Engine and Machinery	4,487.25	15,874.91	
Automobile Property Damage	4,392.78	1,054.68	
Automobile Collision	185.12		
Property Damage and Collision other than Auto	112.00	11.00	
Live Stock			
Credit			
Sprinkler			
Totals	\$ 89,045.36	\$ 73,604.84	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision	185.12		
Property Damage	4,392.78	1,054.68	
Embezzlement			
Liability	10,970.39	942.50	
Totals	\$ 15,548.29	\$ 1,997.18	\$

FIDELITY AND DEPOSIT COMPANY OF MARYLAND BALTIMORE, MD.

Incorporated February, 1890.

Commenced business June, 1890.

Commenced business in Colorado March 28, 1893.

Home Office, Northwest Corner Charles and Lexington Streets,
Baltimore, Md.

President, CHARLES R. MILLER.

Secretary, ROBERT S. HART.

Vice-President, GEO. L. RADCLIFFE.

Treasurer, ROLAND BENJAMIN.

CAPITAL

Capital paid up in cash, \$5,000,000.00.

INCOME

Net premium income	\$10,823,232.88	
Total investment income	808,908.25	
Miscellaneous income	422,815.75	
Total income		\$12,054,956.88
Ledger assets December 31, 1923		16,615,912.37
Total		\$28,670,869.25

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 3,247,530.45	
Paid stockholders for interest or dividends	499,815.00	
Other disbursements	6,544,838.25	
Total disbursements		\$10,292,183.70
Balance		\$18,378,685.55

ASSETS

Total admitted assets	\$18,131,761.88
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LIABILITIES

Liabilities, except capital and surplus	\$11,187,117.33
Capital, \$5,000,000.00; surplus, \$1,944,644.55	6,944,644.55
<hr/>	
Total liabilities	\$18,131,761.88

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$10,184,817.04
Underwriting income earned during 1924	10,251,858.26
Losses incurred during 1924	4,130,161.86
Underwriting expenses incurred during 1924	6,089,229.17
Gain from underwriting during 1924	32,467.23

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 1,282,300.77
Loss on investments during 1924	89,079.46
Investment expenses incurred during 1924	203,885.95
Gain from investments during 1924	989,335.36

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 499,815.00
Dividends declared to policyholders during 1924	
Receipts from Home Office in 1924	
Remittances to Home Office in 1924	
Increase in surplus during 1924	346,451.82
Per cent. of losses incurred to premiums earned	40.5
Per cent. of underwriting expenses incurred to premiums earned	59.8
Per cent. of investment expenses incurred to interest and rents earned	25.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned	95.4

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health .....	.....	.....	.....
Non-cancellable Accident and Health Automobile Liability .....	.....	.....	.....
Liability other than Automobile ..	.....	.....	.....
Workmen's Compensation .....	.....	34.55	.....
Fidelity	43,865.81	20,786.67	37,936.67
Surety	66,888.30	25,019.77	52,469.77
Plate Glass .....	.....	.....	.....
Burglary and Theft	9,166.36	3,387.97	3,348.97
Steam Boiler .....	.....	.....	.....
Engine and Machinery .....	.....	.....	.....
Automobile Property Damage .....	.....	.....	.....
Automobile Collision .....	.....	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 119,920.47	\$ 49,228.96	\$ 93,755.41

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

**GENERAL ACCIDENT FIRE AND LIFE ASSURANCE
CORPORATION, LIMITED
PERTH, SCOTLAND**

Incorporated February 23, 1891. Commenced business in U. S. March 9, 1899.

Commenced business in Colorado June 29, 1906.

U. S. Branch Office, Fourth and Walnut Streets, Philadelphia, Pa.

U. S. Manager, FREDERICK RICHARDSON.

CAPITAL

Deposit capital, \$500,000.00.

INCOME

Net premium income	\$12,481,690.82
Total investment income	411,894.81
Miscellaneous income	342,682.62
	<hr/>
Total income	\$13,236,268.25
Ledger assets December 31, 1923	11,498,905.07
	<hr/>
Total	\$24,735,173.32

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 5,969,339.85
Paid stockholders for interest or dividends .....	.....
Other disbursements	5,949,501.18
	<hr/>
Total disbursements	\$11,918,841.03
Balance	\$12,816,332.29

ASSETS

Total admitted assets	\$13,203,400.10
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LIABILITIES

Liabilities, except capital and surplus	\$11,168,680.00
Deposit capital, \$500,000.00; surplus, \$1,534,720.10	2,034,720.10
	<hr/>
Total liabilities	\$13,203,400.10

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$12,210,920.36
Underwriting income earned during 1924	12,200,225.45
Losses incurred during 1924	6,971,513.97
Underwriting expenses incurred during 1924	5,375,596.17
Loss from underwriting during 1924	47,884.69

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 678,927.28
Loss on investments during 1924	14,275.00
Investment expenses incurred during 1924	44,021.46
Gain from investments during 1924	620,630.82

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924	195,889.07
Increase in surplus during 1924	176,857.06
Per cent. of losses incurred to premiums earned	57.1
Per cent. of underwriting expenses incurred to premiums earned	44.0
Per cent. of investment expenses incurred to interest and rents earned	10.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned	95.5

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 21,055.65	\$ 3,836.09	\$
Health	13,107.53	9,207.02	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	7,402.00	736.50	.....
Liability other than Automobile ..	892.20	.....	.....
Workmen's Compensation	11,375.42	8,265.72	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass	2,760.52	1,170.83	.....
Burglary and Theft	3,697.71	1,250.22	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery .....	.....	.....	.....
Automobile Property Damage	3,480.67	1,251.07	.....
Automobile Collision	930.03	926.21	.....
Property Damage and Collision other than Auto	-97.04	63.00	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 64,604.69	\$ 26,706.66	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	930.03	926.21	.....
Property Damage	3,480.67	1,251.07	.....
Embezzlement .....	.....	.....	.....
Liability	7,402.00	736.50	.....
Totals	\$ 11,812.70	\$ 2,913.78	\$

GEORGIA CASUALTY COMPANY ATLANTA, GA.

Incorporated April 20, 1909.

Commenced business August 1, 1909.

Commenced business in Colorado July 26, 1915.

Executive Office, 552-54 Mulberry Street, Macon, Ga.

President, W. E. SMALL.

Secretary, E. P. AMERINE.

Vice-President, WILL GUNN.

Treasurer, J. C. MORTON.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income	\$ 3,295,407.02
Total investment income	107,581.72
Miscellaneous income	214,777.42
Total income	\$ 3,617,766.16
Ledger assets December 31, 1923	2,588,945.05
Increase of paid up capital during the year	199,460.00
Total	\$ 6,406,171.21

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 1,477,536.31
Paid stockholders for interest or dividends	31,534.20
Other disbursements	\$ 1,504,529.53
Total disbursements	\$ 3,013,600.04
Balance	\$ 3,392,571.17

ASSETS

Total admitted assets	\$ 3,251,719.96
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LIABILITIES

Liabilities, except capital and surplus	\$ 2,450,592.03
Capital, \$500,000.00; surplus, \$301,127.93	801,127.93
Total liabilities	\$ 3,251,719.96

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 3,057,947.75
Underwriting income earned during 1924	2,988,822.15
Losses incurred during 1924	1,580,742.31
Underwriting expenses incurred during 1924	1,558,055.09
Loss from underwriting during 1924	149,975.25

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 142,200.43
Loss on investments during 1924	53,722.03
Investment expenses incurred during 1924	8,498.31
Gain from investments during 1924	79,980.09

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 31,534.20
Dividends declared to policyholders during 1924	
Receipts from Home Office in 1924	
Remittances to Home Office in 1924	
Increase in surplus during 1924	97,930.64
Per cent. of losses incurred to premiums earned	51.6
Per cent. of underwriting expenses incurred to premiums earned	50.9
Per cent. of investment expenses incurred to interest and rents earned	7.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned	103.2

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health .....	.....	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	2,342.00	574.00	574.00
Liability other than Automobile ..	1,923.19	150.00	150.00
Workmen's Compensation	24,044.70	9,752.57	9,752.57
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass	527.42	183.50	183.50
Burglary and Theft	164.51	.....	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery .....	.....	.....	.....
Automobile Property Damage	855.00	198.00	198.00
Automobile Collision	70.00	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 29,926.82	\$ 10,858.07	\$ 10,858.07

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	70.00	.....	.....
Property Damage	855.00	198.00	198.00
Embezzlement .....	.....	.....	.....
Liability	2,342.00	574.00	574.00
Totals	\$ 3,267.00	\$ 772.00	\$ 772.00

GLOBE INDEMNITY COMPANY NEW YORK, N. Y.

Incorporated June 1, 1911. Commenced business December 4, 1911.
Commenced business in Colorado March 4, 1912.
Executive Office, Washington Park, Newark, N. J.

President, A. DUNCAN REID. Secretary, F. H. KINGSBURY.
Vice-President, W. J. McCAFFREY. Treasurer, HARRY FURZE.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

Net premium income	\$16,613,375.84
Total investment income	880,234.62
Miscellaneous income	124,642.25
	<hr/>
Total income	\$17,618,252.71
Ledger assets December 31, 1923	21,195,823.40
	<hr/>
Total	\$38,814,076.11

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 7,290,391.56
Paid stockholders for interest or dividends	487,500.00
Other disbursements	7,294,419.76
	<hr/>
Total disbursements	\$15,072,311.32
Balance	\$23,741,764.79

ASSETS

Total admitted assets	\$24,110,744.13
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LIABILITIES

Liabilities, except capital and surplus	\$19,110,744.13
Capital, \$1,500,000.00; surplus, \$3,500,000.00	5,000,000.00
	<hr/>
Total liabilities	\$24,110,744.13

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$16,035,914.28
Underwriting income earned during 1924	16,010,278.34
Losses incurred during 1924	8,125,063.78
Underwriting expenses incurred during 1924	7,177,366.77
Gain from underwriting during 1924	707,347.79

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 1,612,661.30
Loss on investments during 1924	155,991.87
Investment expenses incurred during 1924	121,273.59
Gain from investments during 1924	1,335,395.84

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 487,500.00
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
.....crease in surplus during 1924 .....	.....
Per cent. of losses incurred to premiums earned	50.6
Per cent. of underwriting expenses incurred to premiums earned	44.7
Per cent. of investment expenses incurred to interest and rents earned	13.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned	91.2

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 2,320.19	\$ 600.52	\$ 947.52
Health	835.01	.....	.....
Non-cancellable Accident and Health .....	.....	.....	2,484.09
Automobile Liability	20,336.52	3,776.09	4,169.60
Liability other than Automobile...	6,766.09	2,319.60	14,465.40
Workmen's Compensation	35,104.95	17,860.40	560.12
Fidelity	3,043.31	584.12	1,587.41
Surety	15,850.25	-3,112.59	639.71
Plate Glass	4,404.41	788.71	767.41
Burglary and Theft.....	5,763.89	279.41	.....
Steam Boiler	59.07	.....	.....
Engine and Machinery .....	.....	.....	.....
Automobile Property Damage.....	4,783.02	2,319.02	3,075.02
Automobile Collision	861.59	16.35	16.35
Property Damage and Collision other than Auto	528.27	3.22	43.22
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 100,656.57	\$ 25,434.85	\$ 28,755.85

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	861.59	16.35	16.35
Property Damage	4,783.02	2,319.02	3,075.02
Embezzlement .....	.....	.....	.....
Liability	20,336.52	3,776.09	4,169.60
Totals	\$ 25,981.13	\$ 6,111.46	\$ 7,260.97

GREAT NORTHERN LIFE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
WAUSAU, WIS.

Incorporated May 7, 1909.

Commenced business May 7, 1909.

Commenced business in Colorado July 18, 1922.

Home Office, Fourth Street, Wausau, Wis.

Executive Office, Westminister Building, Chicago, Ill.

President, H. G. ROYER.

Secretary, C. O. PAULEY.

Vice-President, JOHN A. SULLIVAN.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

Net premium income	\$ 1,243,728.73	
Total investment income	538.01	
Miscellaneous income (including life department)	891,771.41	
Total income		\$ 2,136,038.15
Ledger assets December 31, 1923		2,742,123.44
Increase of paid up capital during the year		25,000.00
Total		\$ 4,903,161.59

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 587,806.74	
Paid stockholders for interest or dividends		
Other disbursements (including life department)	1,203,344.10	
Total disbursements		\$ 1,791,150.84
Balance		\$ 3,112,010.75

ASSETS

Total admitted assets	\$ 3,209,941.13
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$ 2,784,757.68
Capital, \$250,000.00; surplus, \$175,183.47	425,183.47
Total liabilities	\$ 3,209,941.13

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 1,228,067.77
Underwriting income earned during 1924	1,223,578.25
Losses incurred during 1924	593,286.24
Underwriting expenses incurred during 1924	586,502.32
Gain from underwriting during 1924	43,789.69

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 621.64
Loss on investments during 1924	
Investment expenses incurred during 1924	
Gain from investments during 1924	621.64

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
Increase in surplus during 1924	5,133.75
Per cent. of losses incurred to premiums earned	48.3
Per cent. of underwriting expenses incurred to premiums earned	47.8
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned	96.3

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 8,244.53	\$ 2,644.95	\$
Health	11,886.19	5,588.35	.....
Non-cancellable Accident and Health Automobile Liability
Liability other than Automobile
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft
Steam Boiler
Engine and Machinery
Automobile Property Damage
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 20,130.72	\$ 8,233.30	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

GREAT WESTERN INSURANCE COMPANY
(CASUALTY DEPARTMENT)
DES MOINES, IOWA

Incorporated June 18, 1914.

Commenced business August 1, 1914.

Commenced business in Colorado August 1, 1914.

Home Office, 9th and Walnut Streets, Des Moines, Iowa.

President, H. B. HAWLEY.

Secretary, R. D. EMERY.

Vice-President, W. G. TALLMAN.

Treasurer, J. H. HOGAN.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

Net premium income.....	\$ 736,402.03
Total investment income.....	34,033.61
Miscellaneous income (including life department)	130,059.79
<hr/>	
Total income	\$ 900,495.43
Ledger assets December 31, 1923.....	705,402.71
<hr/>	
Total	\$ 1,605,898.14

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 306,546.41
Paid stockholders for interest or dividends.....	30,000.00
Other disbursements (including life department).	510,228.48
<hr/>	
Total disbursements	\$ 846,774.89
Balance	\$ 759,123.25

ASSETS

Total admitted assets.....	\$ 754,294.48
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$ 379,294.48
Capital, \$250,000.00; surplus, \$125,000.00.....	375,000.00
<hr/>	
Total liabilities	\$ 754,294.48

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 768,860.57
Underwriting income earned during 1924.....	608,761.91
Losses incurred during 1924.....	317,866.96
Underwriting expenses incurred during 1924.....	261,522.41
Gain from underwriting during 1924.....	29,372.54

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 39,129.16
Loss on investments during 1924.....	922.45
Investment expenses incurred during 1924.....	860.80
Gain from investments during 1924.....	37,346.40

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 30,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
...crease in surplus during 1924.....	
Per cent. of losses incurred to premiums earned.....	41.3
Per cent. of underwriting expenses incurred to premiums earned	34.1
Per cent. of investment expenses incurred to interest and rents earned	2.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	94.3

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 15,496.90	\$ 5,223.67	\$ 6,309.37
Health	12,679.29	5,436.88	6,566.88
Non-cancellable Accident and Health			
Automobile Liability			
Liability other than Automobile...			
Workmen's Compensation			
Fidelity			
Surety			
Plate Glass			
Burglary and Theft.....			
Steam Boiler			
Engine and Machinery.....			
Automobile Property Damage.....			
Automobile Collision			
Property Damage and Collision other than Auto			
Live Stock			
Credit			
Sprinkler			
Totals	\$ 28,176.19	\$ 10,660.55	\$ 12,876.25

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

HARTFORD ACCIDENT AND INDEMNITY COMPANY HARTFORD, CONN.

Incorporated August 12, 1913. Commenced business August 12, 1913.
Commenced business in Colorado October 26, 1914.
Home Office, 690 Asylum Avenue, Hartford, Conn.

President, R. M. BISSELL. Secretary, J. COLLINS LEE.
Vice-President, NORMAN R. MORAY. Treasurer, D. J. GLAZIER.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income	\$20,618,021.49
Total investment income	716,375.94
Miscellaneous income	7,167.61
	<hr/>
Total income	\$21,341,565.04
Ledger assets December 31, 1923	19,956,260.68
	<hr/>
Total	\$41,297,825.72

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 9,223,344.52
Paid stockholders for interest or dividends	100,000.00
Other disbursements	8,807,988.27
	<hr/>
Total disbursements	\$18,131,332.79
Balance	\$23,166,492.93

ASSETS

Total admitted assets	\$23,814,006.27
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LIABILITIES

Liabilities, except capital and surplus	\$19,464,006.27
Capital, \$1,000,000.00; surplus, \$3,350,000.00	4,350,000.00
	<hr/>
Total liabilities	\$23,814,006.27

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$19,314,658.53
Underwriting income earned during 1924	19,203,797.76
Losses incurred during 1924	11,591,828.83
Underwriting expenses incurred during 1924	9,080,078.31
Loss from underwriting during 1924	1,463,109.38

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 1,490,279.77
Loss on investments during 1924	1,804.29
Investment expenses incurred during 1924	18,313.67
Gain from investments during 1924	1,470,161.81

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 100,000.00
Dividends declared to policyholders during 1924	
Receipts from Home Office in 1924	
Remittances to Home Office in 1924	
Decrease in surplus during 1924	97,947.57
Per cent. of losses incurred to premiums earned	60.0
Per cent. of underwriting expenses incurred to premiums earned	47.0
Per cent. of investment expenses incurred to interest and rents earned	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned	100.4

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 3,174.82	\$ 573.56	\$ 598.56
Health	982.07	117.41	117.41
Non-cancellable Accident and Health			
Automobile Liability	16,617.51	3,430.76	3,483.63
Liability other than Automobile ..	2,145.92	25.00	30.00
Workmen's Compensation	27,795.00	27,380.53	27,413.32
Fidelity	9,032.27	2,408.87	8,408.87
Surety	26,368.54	9,170.73	9,288.26
Plate Glass	4,072.08	1,067.53	1,125.53
Burglary and Theft	6,319.03	3,461.72	3,461.72
Steam Boiler			100.00
Engine and Machinery			
Automobile Property Damage	4,915.74	1,796.90	1,789.52
Automobile Collision	1,453.04	88.15	88.15
Property Damage and Collision other than Auto	149.95		
Live Stock			
Credit			
Sprinkler			
Totals	\$ 103,025.97	\$ 49,521.16	\$ 55,904.97

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision	1,453.04	88.15	88.15
Property Damage	4,915.74	1,796.90	1,789.52
Embezzlement			
Liability	16,617.51	3,430.76	3,483.63
Totals	\$ 22,986.29	\$ 5,315.81	\$ 5,361.30

HARTFORD LIVE STOCK INSURANCE COMPANY NEW YORK, N. Y.

Incorporated August, 1916.

Commenced business August, 1916.

Commenced business in Colorado March 1, 1920.

Home Office, 75 Maiden Lane, New York, N. Y.

President, R. M. BISSELL.

Secretary, JAS. L. D. KEARNEY.

Vice-President, JAMES WYPER.

Treasurer, D. J. GLAZIER.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income	\$ 1,120,864.10
Total investment income	39,398.64
Miscellaneous income	
Total income	\$ 1,160,262.74
Ledger assets December 31, 1923	1,221,592.71
Total	\$ 2,381,855.45

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 746,446.01
Paid stockholders for interest or dividends	
Other disbursements	350,380.75
Total disbursements	\$ 1,096,826.76
Balance	\$ 1,285,028.69

ASSETS

Total admitted assets	\$ 1,353,587.82
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LIABILITIES

Liabilities, except capital and surplus	\$ 649,605.94
Capital, \$500,000.00; surplus, \$203,981.88	703,981.88
Total liabilities	\$ 1,353,587.82

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 1,003,139.98
Underwriting income earned during 1924	1,000,286.15
Losses incurred during 1924	713,684.07
Underwriting expenses incurred during 1924	364,823.71
Loss from underwriting during 1924	73,221.63

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 66,308.64
Loss on investments during 1924	23.44
Investment expenses incurred during 1924	1,015.89
Gain from investments during 1924	65,269.31

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
Decrease in surplus during 1924	12,952.32
Per cent. of losses incurred to premiums earned	71.1
Per cent. of underwriting expenses incurred to premiums earned	36.3
Per cent. of investment expenses incurred to interest and rents earned	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned	101.2

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft
Steam Boiler
Engine and Machinery
Automobile Property Damage
Automobile Collision
Property Damage and Collision other than Auto
Live Stock	6,955.20	3,597.50	4,246.80
Credit
Sprinkler
Totals	\$ 6,955.20	\$ 3,597.50	\$ 4,246.80

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY HARTFORD, CONN.

Incorporated June 30, 1866.

Commenced business October 30, 1866.

Commenced business in Colorado May 18, 1888.

Home Office, 56 Prospect Street, Hartford, Conn.

President, CHAS. S. BLAKE.

Secretary, L. F. MIDDLEBROOK.

Vice-President, WM. R. C. CORSON. Treasurer, WM. R. C. CORSON.

CAPITAL

Capital paid up in cash, \$2,500,000.00.

INCOME

Net premium income	\$ 4,078,945.58
Total investment income	558,326.70
Miscellaneous income	145,013.40
Total income	\$ 4,782,285.68
Ledger assets December 31, 1923	\$11,582,139.38
Total	\$16,364,425.06

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 811,865.85
Paid stockholders for interest or dividends	350,000.00
Other disbursements	3,098,576.20
Total disbursements	\$ 4,260,442.05
Balance	\$12,103,983.01

ASSETS

Total admitted assets	\$13,455,862.17
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LIABILITIES

Liabilities, except capital and surplus	\$ 6,716,507.13
Capital, \$2,500,000.00; surplus, \$4,239,355.04	6,739,355.04
Total liabilities	\$13,455,862.17

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 3,711,636.67
Underwriting income earned during 1924	3,789,325.32
Losses incurred during 1924	751,741.05
Underwriting expenses incurred during 1924	3,088,728.53
Loss from underwriting during 1924	50,644.26

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 1,392,463.92
Loss on investments during 1924	32,431.13
Investment expenses incurred during 1924	80,913.21
Gain from investments during 1924	1,279,119.58

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 350,000.00
Dividends declared to policyholders during 1924	
Receipts from Home Office in 1924	
Remittances to Home Office in 1924	
Increase in surplus during 1924	879,192.37
Per cent. of losses incurred to premiums earned	20.2
Per cent. of underwriting expenses incurred to premiums earned	83.2
Per cent. of investment expenses incurred to interest and rents earned	14.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned	83.0

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health .....	.....	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability .....	.....	.....	.....
Liability other than Automobile ..	.....	.....	.....
Workmen's Compensation .....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Burglary and Theft .....	.....	.....	.....
Steam Boiler	20,111.89	2,896.92	3,824.89
Engine and Machinery	8,410.37	.....	250.00
Automobile Property Damage ....	.....	.....	.....
Automobile Collision .....	.....	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 28,522.26	\$ 2,896.92	\$ 4,074.89

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

INDEMNITY INSURANCE COMPANY OF NORTH AMERICA

PHILADELPHIA, PA.

Incorporated April 19, 1920. Commenced business September 15, 1920.

Commenced business in Colorado October 19, 1920.

Home Office, 212 South Third Street, Philadelphia, Pa.

President, BENJAMIN RUSH.

Secretary, ROBERT W. FORSYTH.

Vice-President, C. F. FRIZZELL.

Treasurer, JOHN J. CONNOR.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income	\$ 9,042,341.00
Total investment income	336,718.54
Miscellaneous income	17,682.60
Total income	\$ 9,396,742.14
Ledger assets December 31, 1923	8,079,225.90
Total	\$17,475,968.04

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 3,752,149.46
Paid stockholders for interest or dividends	50,000.00
Other disbursements	3,956,229.64
Total disbursements	\$ 7,758,379.10
Balance	\$ 9,717,588.94

ASSETS

Total admitted assets	\$10,170,449.58
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LIABILITIES

Liabilities, except capital and surplus	\$ 7,446,618.24
Capital, \$1,000,000.00; surplus, \$1,723,831.34	2,723,831.34
Total liabilities	\$10,170,449.58

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 8,386,946.56
Underwriting income earned during 1924	8,357,590.40
Losses incurred during 1924	4,458,689.61
Underwriting expenses incurred during 1924	4,112,988.97
Loss from underwriting during 1924	214,088.18

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 598,315.42
Loss on investments during 1924	26.53
Investment expenses incurred during 1924	7,952.01
Gain from investments during 1924	590,336.88

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 50,000.00
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
Increase in surplus during 1924	326,248.70
Per cent. of losses incurred to premiums earned	53.1
Per cent. of underwriting expenses incurred to premiums earned	49.0
Per cent. of investment expenses incurred to interest and rents earned	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned	96.3

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 3,729.85	\$ 705.97	\$ 840.97
Health	1,027.00	332.13	332.13
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	5,081.49	295.00	625.00
Liability other than Automobile ..	1,225.85	440.00	190.00
Workmen's Compensation	11,963.90	4,604.97	4,945.97
Fidelity	2,326.77	192.70	139.70
Surety	3,556.42	.....	.....
Plate Glass	138.25	20.77	20.77
Burglary and Theft	4,799.25	1,616.37	3,457.37
Steam Boiler .....	.....	.....	.....
Engine and Machinery .....	.....	.....	.....
Automobile Property Damage	2,417.67	589.82	239.82
Automobile Collision	1,742.80	193.90	470.90
Property Damage and Collision other than Auto	82.09	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 38,091.34	\$ 8,991.63	\$ 11,262.63

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	1,742.80	193.90	470.90
Property Damage	2,417.67	589.82	239.82
Embezzlement .....	.....	.....	.....
Liability	5,081.49	295.00	625.00
Totals	\$ 9,241.96	\$ 1,078.72	\$ 1,335.72

INDEPENDENCE INDEMNITY COMPANY PHILADELPHIA, PA.

Incorporated October 31, 1922. Commenced business December 26, 1922.
Commenced business in Colorado April 2, 1923.
Home Office, Northeast Corner Third and Walnut Streets,
Philadelphia, Pa.

President, CHARLES H. HOLLAND. Secretary, JAMES MORRISON.
Vice-President, A. L. JOHNSTON. Treasurer, JAMES MORRISON.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

Net premium income	\$ 5,236,610.93
Total investment income	115,555.97
Miscellaneous income	1,005,123.01
	<hr/>
Total income	\$ 6,357,289.91
Ledger assets December 31, 1923	3,906,025.38
Increase of paid up capital during year	500,000.00
	<hr/>
Total	\$10,763,315.29

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 1,784,555.41
Paid stockholders for interest or dividends .....	.....
Other disbursements	2,290,810.49
	<hr/>
Total disbursements	\$ 4,075,365.90
	<hr/>
Balance	\$ 6,687,949.39

ASSETS

Total admitted assets	\$ 6,733,811.19
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LIABILITIES

Liabilities, except capital and surplus	\$ 3,728,651.93
Capital, \$1,500,000.00; surplus, \$1,505,159.26	3,005,159.26
	<hr/>
Total liabilities	\$ 6,733,811.19

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 4,132,594.68
Underwriting income earned during 1924	4,026,192.92
Losses incurred during 1924	2,307,477.86
Underwriting expenses incurred during 1924	2,407,230.79
Loss from underwriting during 1924	588,515.73

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 196,604.37
Loss on investments during 1924	11,091.86
Investment expenses incurred during 1924	5,161.81
Gain from investments during 1924	130,350.70

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
Increase in surplus during 1924	433,818.30
Per cent. of losses incurred to premiums earned	53.4
Per cent. of underwriting expenses incurred to premiums earned	58.2
Per cent. of investment expenses incurred to interest and rents earned	3.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned	109.6

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health .....	.....	.....	.....
Non-cancellable Accident and Health Automobile Liability	160.19	.....	.....
Liability other than Automobile ..	.....	.....	.....
Workmen's Compensation	25.00	.....	.....
Fidelity	31.25	.....	.....
Surety	1,905.78	5,227.63	5,228.63
Plate Glass	76.36	.....	.....
Burglary and Theft .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery .....	.....	.....	.....
Automobile Property Damage	45.21	38.30	38.30
Automobile Collision	24.70	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 2,268.49	\$ 5,265.93	\$ 5,266.93

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	24.70	.....	.....
Property Damage	45.21	38.30	38.30
Embezzlement .....	.....	.....	.....
Liability	160.19	.....	.....
Totals	\$ 230.10	\$ 38.30	\$ 38.30

INTERNATIONAL INDEMNITY COMPANY

LOS ANGELES, CALIF.

Incorporated December 20, 1911.

Commenced business June 1, 1912.

Commenced business in Colorado May 19, 1919.

Home Office, 347 South Hill Street, Los Angeles, Calif.

President, N. BLACKSTOCK.

Secretary, EMIL JOHNSON.

Vice-President, MAX E. HAYWARD.

Treasurer, N. BLACKSTOCK.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

Net premium income	\$ 1,738,542.58
Total investment income	87,872.08
Miscellaneous income	55,045.85
Total income	\$ 1,881,460.51
Ledger assets December 31, 1923.....	1,719,125.17
Total	\$ 3,600,585.68

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 655,243.06
Paid stockholders for interest or dividends .....	.....
Other disbursements	946,889.50
Total disbursements	\$ 1,602,132.56
Balance	\$ 1,998,453.12

ASSETS

Total admitted assets	\$ 1,964,763.22
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LIABILITIES

Liabilities, except capital and surplus	\$ 1,462,215.66
Capital, \$300,000.00; surplus, \$202,547.56	502,547.56
Total liabilities	\$ 1,964,763.22

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 1,633,228.84
Underwriting income earned during 1924	1,625,957.60
Losses incurred during 1924	761,930.87
Underwriting expenses incurred during 1924	934,026.94
Loss from underwriting during 1924	70,050.21

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 130,245.14
Loss on investments during 1924	11,920.42
Investment expenses incurred during 1924	6,400.14
Gain from investments during 1924	111,924.58

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
Increase in surplus during 1924	24,374.37
Per cent. of losses incurred to premiums earned	46.6
Per cent. of underwriting expenses incurred to premiums earned	57.1
Per cent. of investment expenses incurred to interest and rents earned	8.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned	97.5

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 76.68 \$	3.00 \$	3.00
Health	31.68	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	31,974.76	7,532.52	7,039.38
Liability other than Automobile ..	.....	.....	.....
Workmen's Compensation .....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass	1,554.52	441.82	502.82
Burglary and Theft .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery .....	.....	.....	.....
Automobile Property Damage	4,462.18	976.19	1,197.39
Automobile Collision	1,835.79	107.43	137.43
Property Damage and Collision other than Auto .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 39,935.61 \$	9,060.96 \$	8,880.02

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 5,830.93 \$	2,805.49 \$	2,972.49
Theft	13,889.82	3,317.24	2,644.10
Collision	1,835.79	107.43	137.43
Property Damage	4,462.18	976.19	1,197.39
Embezzlement	2,559.95	189.41	-337.59
Liability	9,694.06	1,220.38	1,760.38
Totals	\$ 38,272.73 \$	8,616.14 \$	8,374.20

INTER-OCEAN CASUALTY COMPANY

INDIANAPOLIS, IND.

Incorporated February 2, 1907. Commenced business February 2, 1907.

Commenced business in Colorado April 14, 1919.

Home Office, 821 Union Central Building, Cincinnati, Ohio.

President, J. W. SCHERR.

Secretary, W. G. ALPAUGH.

Vice-President, G. A. NORTHCOTT.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income	\$ 1,658,950.52	
Total investment income	20,266.38	
Miscellaneous income	11,910.74	
Total income		\$ 1,691,127.64
Ledger assets December 31, 1923		549,001.55
Total		\$ 2,240,129.19

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 702,790.94	
Paid stockholders for interest or dividends	24,000.00	
Other disbursements	895,244.07	
Total disbursements		\$ 1,622,035.01
Balance		\$ 618,094.18

ASSETS

Total admitted assets	\$ 576,027.59
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LIABILITIES

Liabilities, except capital and surplus	\$ 317,935.17
Capital, \$200,000.00; surplus, \$58,092.42	258,092.42
Total Liabilities	\$ 576,027.59

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 1,592,327.46
Underwriting income earned during 1924	1,586,644.96
Losses incurred during 1924	717,259.79
Underwriting expenses incurred during 1924	898,212.07
Loss from underwriting during 1924	28,826.91

INVESTMENT EXHIBIT

Investment income earned during 1924	29,779.64
Loss on investments during 1924	100.00
Investment expenses incurred during 1924	527.16
Gain from investments during 1924	29,152.48

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 24,000.00
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
Decrease in surplus during 1924	42,025.12
Per cent. of losses incurred to premiums earned	45.0
Per cent. of underwriting expenses incurred to premiums earned	56.4
Per cent. of investment expenses incurred to interest and rents earned	2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned	101.4

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 966.60	\$ 594.66	\$ 594.66
Health
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft
Steam Boiler
Engine and Machinery
Automobile Property Damage
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 966.60	\$ 594.66	\$ 594.66

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE LIBERTY LIFE INSURANCE COMPANY

(CASUALTY DEPARTMENT)

TOPEKA, KAN.

Incorporated March 22, 1919.

Commenced business May 5, 1919.

Commenced business in Colorado November 18, 1924.

Home Office, Liberty Life Building, Topeka, Kan.

President, WILDER S. METCALF.

Secretary, ELI G. FOSTER.

Vice-President, CHARLES A. MOORE.

Treasurer, CLAUD L. CLARK.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

Net premium income	\$ 105,067.28
Total investment income	3.00
Miscellaneous income (including life department)	2,093,143.94
Total income	\$ 2,198,214.22
Ledger assets December 31, 1923	5,011.55
Total	\$ 2,203,225.77

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 41,418.43
Paid stockholders for interest or dividends .....	.....
Other disbursements (including life department)	517,215.62
Total disbursements	\$ 558,634.05
Balance	\$ 1,644,591.72

ASSETS

Total admitted assets	\$ 1,747,132.99
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$ 1,354,239.93
Capital, \$300,000.00; surplus, \$92,893.06	392,893.06
Total liabilities	\$ 1,747,132.99

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 85,860.67
Underwriting income earned during 1924	84,083.43
Losses incurred during 1924	47,010.32
Underwriting expenses incurred during 1924	62,883.39
Loss from underwriting during 1924	25,790.28

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 3.00
Loss on investments during 1924 .....	.....
Investment expenses incurred during 1924 .....	.....
Gain from investments during 1924	3.00

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
Increase in surplus during 1924	21,677.39
Per cent. of losses incurred to premiums earned	54.7
Per cent. of underwriting expenses incurred to premiums earned	73.2
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned	130.6

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 79.00	\$ 203.30	\$ 203.30
Health	338.00	338.00
Non-cancellable Accident and Health Automobile Liability
Liability other than Automobile
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft
Steam Boiler
Engine and Machinery
Automobile Property Damage
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 79.00	\$ 541.30	\$ 541.30

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

LIBERTY MUTUAL INSURANCE COMPANY

BOSTON, MASS.

Incorporated January 1, 1912.

Commenced business July 1, 1912.

Commenced business in Colorado June 16, 1922.

Home Office, Park Square Building, Boston, Mass.

President, S. BRUCE BLACK.

Secretary, CLARK E. WOODWARD.

Vice-President, DAVID S. BEYER. Treasurer, OSCAR H. SIMMONS, JR.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Net premium income	\$ 8,630,964.05
Total investment income	289,519.25
Miscellaneous income	36,478.46
Total income	\$ 8,956,961.76
Ledger assets December 31, 1923	7,894,015.89
Total	\$16,850,977.65

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 4,158,027.85
Paid policyholders for dividends	1,893,320.82
Other disbursements	1,943,155.76
Total disbursements	\$ 7,994,503.93
Balance	\$ 8,856,473.72

ASSETS

Total admitted assets	\$ 9,059,265.14
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LIABILITIES

Liabilities, except capital and surplus	\$ 7,553,952.22
Capital, Mutual; surplus, \$1,505,312.92	1,505,312.92
Total liabilities	\$ 9,059,265.14

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 8,346,459.52
Underwriting income earned during 1924	8,346,188.24
Losses incurred during 1924	4,939,763.44
Underwriting expenses incurred during 1924	1,916,598.96
Gain from underwriting during 1924	1,489,825.84

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 504,636.71
Loss on investments during 1924	11,108.25
Investment expenses incurred during 1924	7,167.46
Gain from investments during 1924	486,371.00

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924	1,961,196.91
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
Increase in surplus during 1924	170,210.25
Per cent. of losses incurred to premiums earned	59.1
Per cent. of underwriting expenses incurred to premiums earned	22.9
Per cent. of investment expenses incurred to interest and rents earned	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned	99.8

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health .....	.....	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	68.19	.....	.....
Liability other than Automobile ..	.....	.....	.....
Workmen's Compensation	29.30	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Burglary and Theft .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery .....	.....	.....	.....
Automobile Property Damage	3.20	.....	.....
Automobile Collision .....	.....	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 100.69	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage	3.20	.....	.....
Embezzlement .....	.....	.....	.....
Liability	68.19	.....	.....
Totals	\$ 71.39	\$	\$

LLOYDS PLATE GLASS INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated May 22, 1882. Commenced business September, 1882.
Commenced business in Colorado February 3, 1885.
Home Office, 1 Liberty Street, New York, N. Y.

President, WILLIAM T. WOODS. Secretary, CHARLES E. W. CHAMBERS.
Vice-President, FREDERIC J. MIDDLEBROOK.
Treasurer, CHARLES E. W. CHAMBERS.

CAPITAL

Capital paid up in cash, \$750,000.00.

INCOME

Net premium income	\$ 1,047,914.90
Total investment income	80,545.66
Miscellaneous income	2,128.05
	<hr/>
Total income	\$ 1,130,588.61
Ledger assets December 31, 1923	1,901,043.01
	<hr/>
Total	\$ 3,031,631.62

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 338,163.49
Paid stockholders for interest or dividends	165,000.00
Other disbursements	583,767.38
	<hr/>
Total disbursements	\$ 1,086,930.87
	<hr/>
Balance	\$ 1,944,700.75

ASSETS

Total admitted assets	\$ 2,093,906.18
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LIABILITIES

Liabilities, except capital and surplus	\$ 770,235.91
Capital, \$750,000.00; surplus, \$573,670.27	1,323,670.27
	<hr/>
Total liabilities	\$ 2,093,906.18

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 1,041,846.61
Underwriting income earned during 1924	1,040,010.67
Losses incurred during 1924	337,793.87
Underwriting expenses incurred during 1924	575,911.15
Gain from underwriting during 1924	126,395.65

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 160,681.26
Loss on investments during 1924	9,044.09
Investment expenses incurred during 1924	2,089.22
Gain from investments during 1924	149,547.95

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 165,000.00
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
Increase in surplus during 1924	110,853.60
Per cent. of losses incurred to premiums earned	32.4
Per cent. of underwriting expenses incurred to premiums earned	55.2
Per cent. of investment expenses incurred to interest and rents earned	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned	90.7

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile
Workmen's Compensation
Fidelity
Surety
Plate Glass	6,745.73	1,858.22	1,692.77
Burglary and Theft
Steam Boiler
Engine and Machinery
Automobile Property Damage
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 6,745.73	\$ 1,858.22	\$ 1,692.77

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

LONDON GUARANTEE AND ACCIDENT COMPANY, LIMITED LONDON, ENGLAND

Incorporated, 1869.

Commenced business in U. S., 1892.

Commenced business in Colorado February 25, 1893.

U. S. Branch Office, 55 Fifth Avenue, New York, N. Y.

U. S. Manager, C. M. BERGER.

CAPITAL

Deposit capital, \$750,000.00.

INCOME

Net premium income	\$15,383,090.39	
Total investment income	993,982.92	
Miscellaneous income	332,944.75	
Total income		\$16,710,018.06
Ledger assets December 31, 1923		18,657,948.46
Total		\$35,367,966.52

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 9,475,669.13	
Paid stockholders for interest or dividends		
Other disbursements	8,827,329.79	
Total disbursements		\$18,302,998.92
Balance		\$17,064,967.60

ASSETS

Total admitted assets	\$17,621,508.93
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LIABILITIES

Liabilities, except capital and surplus	\$14,988,636.78
Deposit capital, \$750,000.00; surplus, \$1,882,872.15	2,632,872.15
Total Liabilities	\$17,621,508.93

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$16,647,696.67
Underwriting income earned during 1924	16,849,165.32
Losses incurred during 1924	11,517,991.68
Underwriting expenses incurred during 1924	7,511,850.64
Loss from underwriting during 1924	2,180,676.50

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 1,602,093.56
Loss on investments during 1924	27,216.41
Investment expenses incurred during 1924	551,739.99
Gain from investments during 1924	1,023,087.16

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924	242,055.23
Remittances to Home Office in 1924 .....	.....
Decrease in surplus during 1924	5,547.52
Per cent. of losses incurred to premiums earned	69.1
Per cent. of underwriting expenses incurred to premiums earned	45.1
Per cent. of investment expenses incurred to interest and rents earned	55.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned	106.2

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 27,282.41	\$ 15,105.20	\$ 15,552.55
Health	22,237.76	29,407.22	29,484.72
Workmen's Collective	123.95	53.93	53.93
Automobile Liability	49,332.54	12,903.96	13,124.46
Liability other than Automobile ..	37,334.06	13,174.56	13,377.21
Workmen's Compensation	219,272.11	157,213.95	159,472.36
Fidelity	2,164.93	465.20	472.94
Surety	11,082.52	-645.69	-579.91
Plate Glass	4,772.63	1,690.70	1,690.70
Burglary and Theft	11,571.15	6,100.76	6,125.26
Steam Boiler	7,971.39	1,171.80	1,171.80
Engine and Machinery	1,117.16	338.99	338.99
Automobile Property Damage ...	16,347.86	7,925.31	7,972.81
Automobile Collision	10,555.19	4,229.77	4,257.27
Property Damage and Collision other than Auto	239.26	145.18	145.18
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 421,404.92	\$ 249,280.84	\$ 252,660.27

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	10,555.19	4,229.77	4,257.27
Property Damage	16,347.86	7,925.31	7,972.81
Embezzlement .....	.....	.....	.....
Liability	49,332.54	12,903.96	13,124.46
Totals	\$ 76,235.59	\$ 25,059.04	\$ 25,354.54

LOYAL PROTECTIVE INSURANCE COMPANY

BOSTON, MASS.

Incorporated June 12, 1895.

Commenced business September 1, 1895.

Commenced business in Colorado December 28, 1909.

Home Office, 581 Boylston Street, Boston, Mass.

President, C. M. GOODNOW.

Secretary, F. R. PARKS.

Vice-President, P. W. ALLEN.

Treasurer, E. L. GOODNOW.

CAPITAL

Capital paid up in cash, \$100,000.00.

INCOME

Net premium income	\$ 1,035,807.12	
Total investment income	31,023.76	
Miscellaneous income	105,689.76	
Total income		\$ 1,172,520.64
Ledger assets December 31, 1923		715,798.17
Total		\$ 1,888,318.81

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 558,188.89	
Paid stockholders for interest or dividends	10,000.00	
Other disbursements	532,960.11	
Total disbursements		\$ 1,101,149.00
Balance		\$ 787,169.81

ASSETS

Total admitted assets	\$ 841,555.00
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LIABILITIES

Liabilities, except capital and surplus	\$ 425,193.65
Capital, \$100,000.00; surplus, \$316,361.35	416,361.35
Total Liabilities	\$ 841,555.00

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 1,036,483.70
Underwriting income earned during 1924	1,034,650.80
Losses incurred during 1924	588,688.89
Underwriting expenses incurred during 1924	440,687.07
Gain from underwriting during 1924	5,274.84

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 77,287.02
Loss on investments during 1924	6,216.54
Investment expenses incurred during 1924	675.57
Gain from investments during 1924	70,394.91

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 10,000.00
Dividends declared to policyholders during 1924	11,045.92
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
Increase in surplus during 1924	44,623.83
Per cent. of losses incurred to premiums earned	56.7
Per cent. of underwriting expenses incurred to premiums earned	42.5
Per cent. of investment expenses incurred to interest and rents earned	2.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned	95.0

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident and Health	\$ 7,816.22	\$ 3,726.93	\$ 3,490.78
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft
Steam Boiler
Engine and Machinery
Automobile Property Damage
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 7,816.22	\$ 3,726.93	\$ 3,490.78

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

LUMBERMENS MUTUAL CASUALTY COMPANY CHICAGO, ILL.

Incorporated November 18, 1912. Commenced business November 25, 1912.
Commenced business in Colorado January 10, 1920.
Home Office, 4624 Sheridan Road, Chicago, Ill.

President, JAMES S. KEMPER. Secretary, EDWIN E. HOOPER.
Vice-President, GEO. J. FARNSWORTH. Treasurer, HOMER W. CHANDLER.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Net premium income.....	\$ 3,670,962.67
Total investment income.....	107,034.77
Miscellaneous income	11,723.81
	<hr/>
Total income	\$ 3,789,721.25
Ledger assets December 31, 1923.....	2,716,395.01
	<hr/>
Total	\$ 6,506,116.26

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,141,699.50
Paid policyholders for interest or dividends.....	544,518.09
Other disbursements	1,175,259.07
	<hr/>
Total disbursements	\$ 2,861,476.66
	<hr/>
Balance	\$ 3,644,639.60

ASSETS

Total admitted assets.....	\$ 3,784,081.58
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,194,940.19
Capital, Mutual; surplus, \$589,141.39.....	589,141.39
	<hr/>
Total liabilities	\$3,784,081.58

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 3,384,380.99
Underwriting income earned during 1924.....	3,368,467.17
Losses incurred during 1924.....	1,593,520.63
Underwriting expenses incurred during 1924.....	1,192,549.01
Gain from underwriting during 1924.....	582,387.53

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 196,207.27
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	3,802.03
Gain from investments during 1924.....	192,405.24

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	
Dividends declared to policyholders during 1924.....		544,518.09
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Increase in surplus during 1924.....		130,274.68
Per cent. of losses incurred to premiums earned.....		47.1
Per cent. of underwriting expenses incurred to premiums earned		35.2
Per cent. of investment expenses incurred to interest and rents earned		3.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		93.5

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health .....	.....	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	6,936.22	99.40	17.40
Liability other than Automobile...	15.56	59.15	59.15
Workmen's Compensation	4,516.05	2,207.64	2,819.64
Fidelity	85.00	.....	.....
Surety .....	.....	.....	.....
Plate Glass	788.13	554.19	574.19
Burglary and Theft.....	90.23	.....	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	2,923.54	401.67	573.67
Automobile Collision	55.81	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 15,410.54	\$ 3,322.05	\$ 4,044.05

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	55.81	.....	.....
Property Damage	2,923.54	401.67	573.67
Embezzlement .....	.....	.....	.....
Liability	6,936.22	99.40	17.40
Totals	\$ 9,915.57	\$ 501.07	\$ 591.07

MARYLAND CASUALTY COMPANY BALTIMORE, MD.

Incorporated February 9, 1898.

Commenced business March 1, 1898

Commenced business in Colorado June 21, 1909.

Home Office, 40th Street and Cedar Avenue, Baltimore, Md.

President, F. HIGHLANDS BURNS.

Secretary, JOHN A. HARTMAN.

Vice-President, E. J. BOND, JR.

Treasurer, JAMES H. PATTON.

CAPITAL

Capital paid up in cash, \$5,000,000.00.

INCOME

Net premium income.....	\$24,086,381.80	
Total investment income.....	1,361,599.94	
Miscellaneous income	1,695,508.14	
Total income		\$27,143,489.88
Ledger assets December 31, 1923.....		32,207,518.60
Total		\$59,351,008.48

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$12,083,020.66	
Paid stockholders for interest or dividends.....	\$99,991.00	
Other disbursements	12,887,833.51	
Total disbursements		\$25,870,845.17
Balance		\$33,480,163.31

ASSETS

Total admitted assets.....	\$33,444,805.55
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LIABILITIES

Liabilities, except capital and surplus.....	\$22,949,366.03
Capital, \$5,000,000.00; surplus, \$5,495,439.52.....	10,495,439.52
Total liabilities	\$33,444,805.55

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$23,457,621.19
Underwriting income earned during 1924.....	23,309,567.16
Losses incurred during 1924.....	13,014,562.31
Underwriting expenses incurred during 1924.....	11,752,041.45
Loss from underwriting during 1924.....	1,457,086.61

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 2,100,622.59
Loss on investments during 1924.....	44,924.94
Investment expenses incurred during 1924.....	60,811.88
Gain from investments during 1924.....	1,994,885.77

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 899,991.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Decrease in surplus during 1924.....	110,680.52
Per cent. of losses incurred to premiums earned.....	55.4
Per cent. of underwriting expenses incurred to premiums earned.....	50.1
Per cent. of investment expenses incurred to interest and rents earned.....	4.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	101.3

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 4,608.90	\$ 510.60	\$ 465.60
Health	1,036.72	281.46	406.46
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	19,335.48	816.86	1,090.19
Liability other than Automobile... ..	3,717.17	440.00	240.00
Workmen's Compensation	39,889.75	25,400.28	19,529.15
Fidelity	7,200.78	2,664.87	3,887.87
Surety	19,735.83	11,634.75	10,534.75
Plate Glass	5,900.68	2,317.48	2,317.48
Burglary and Theft.....	5,319.78	321.14	228.14
Steam Boiler	2,375.67	342.64	1,842.64
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	5,616.61	1,800.47	1,979.30
Automobile Collision	350.25	707.50	7.50
Property Damage and Collision other than Auto	211.90	156.25	156.25
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler	2,589.04	834.60	909.60
Totals	\$ 117,888.56	\$ 48,228.90	\$ 43,594.93

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	350.25	707.50	7.50
Property Damage	5,616.61	1,800.47	1,979.30
Embezzlement .....	.....	.....	.....
Liability	19,335.48	816.86	240.00
Totals	\$ 25,302.34	\$ 3,324.83	\$ 2,226.80

MASSACHUSETTS BONDING AND INSURANCE COMPANY

BOSTON, MASS.

Incorporated July 29, 1907. Commenced business November 26, 1907.
 Commenced business in Colorado March 31, 1908.
 Home Office, 14-20 Kilby Street, Boston, Mass.

President, T. J. FALVEY. Secretary, JOHN T. BURNETT.
 Vice-President, JAMES L. RICHARDS. Treasurer, JOHN T. BURNETT.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

Net premium income.....	\$ 7,605,410.71
Total investment income.....	301,955.70
Miscellaneous income	127,268.69
Total income	\$ 8,034,635.10
Ledger assets December 31, 1923.....	8,292,505.19
Total	\$16,327,140.29

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,331,517.23
Paid stockholders for interest or dividends.....	120,000.00
Other disbursements	3,951,431.48
Total disbursements	\$ 7,402,948.71
Balance	\$ 8,924,191.58

ASSETS

Total admitted assets.....	\$ 9,078,870.22
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,777,272.20
Capital, \$1,500,000.00; surplus, \$1,801,598.02.....	3,301,598.02
Total liabilities	\$ 9,078,870.22

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 7,365,961.02
Underwriting income earned during 1924.....	7,338,644.10
Losses incurred during 1924.....	3,395,252.53
Underwriting expenses incurred during 1924.....	3,816,419.73
Gain from underwriting during 1924.....	126,971.84

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 540,479.64
Loss on investments during 1924.....	40,078.98
Investment expenses incurred during 1924.....	22,985.81
Gain from investments during 1924.....	477,464.85

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 120,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	484,436.69
Per cent. of losses incurred to premiums earned.....	46.0
Per cent. of underwriting expenses incurred to premiums earned.....	51.8
Per cent. of investment expenses incurred to interest and rents earned.....	7.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.8

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 23,429.29	\$ 7,859.21	\$
Health	19,938.16	8,686.31	.....
Non-cancellable Accident and Health Automobile Liability	74.35	.....	.....
Liability other than Automobile...	218.36	.....	.....
Workmen's Compensation .....	.....	.....	.....
Fidelity	18,098.11	23,807.67	.....
Surety	59,560.51	3,797.97	.....
Plate Glass	2,902.80	666.41	.....
Burglary and Theft.....	1,835.91	56.25	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	95.30	.....	.....
Automobile Collision	132.00	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 126,284.79	\$ 44,873.82	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	132.00	.....	.....
Property Damage	95.30	.....	.....
Embezzlement .....	.....	.....	.....
Liability	74.35	.....	.....
Totals	\$ 301.65	\$	\$

THE MASSACHUSETTS PROTECTIVE ASSOCIATION, INC. WORCESTER, MASS.

Incorporated June 10, 1895, as a fraternal association.

Reincorporated as a stock company June 12, 1909.

Commenced business June 29, 1895.

Commenced business in Colorado May 2, 1910.

Home Office, 18 Chestnut Street, Worcester, Mass.

President, CHAS. A. HARRINGTON. Secretary, LEMUEL G. HODGKINS.
Vice-President, WM. C. JOHNSON. Treasurer, FRANK C. HARRINGTON.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income.....	\$ 5,554,003.06
Total investment income.....	193,046.25
Miscellaneous income	560,292.66
Total income	\$ 6,307,341.97
Ledger assets December 31, 1923.....	3,809,800.27
Total	\$10,117,142.24

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,352,785.58
Paid stockholders for interest or dividends.....	50,000.00
Other disbursements	2,103,646.57
Total disbursements	\$ 5,506,432.15
Balance	\$ 4,610,710.09

ASSETS

Total admitted assets.....	\$ 4,756,034.40
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,163,893.03
Capital, \$500,000.00; surplus, \$1,092,141.37.....	1,592,141.37
Total liabilities	\$ 4,756,034.40

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 5,240,288.23
Underwriting income earned during 1924.....	5,222,832.14
Losses incurred during 1924.....	3,457,918.24
Underwriting expenses incurred during 1924.....	1,642,837.34
Gain from underwriting during 1924.....	122,076.56

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 319,171.40
Loss on investments during 1924.....	200.00
Investment expenses incurred during 1924.....	10,693.80
Gain from investments during 1924.....	308,377.60

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 50,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	380,454.16
Per cent. of losses incurred to premiums earned.....	65.9
Per cent. of underwriting expenses incurred to premiums earned	31.3
Per cent. of investment expenses incurred to interest and rents earned	5.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.1

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 4,564.33	\$ 1,875.82	\$ 1,931.45
Health			
Non-cancellable Accident and Health	131,225.43	95,001.59	92,303.77
Automobile Liability			
Liability other than Automobile...			
Workmen's Compensation			
Fidelity			
Surety			
Plate Glass			
Burglary and Theft.....			
Steam Boiler			
Engine and Machinery.....			
Automobile Property Damage.....			
Automobile Collision			
Property Damage and Collision other than Auto			
Live Stock			
Credit			
Sprinkler			
Totals	\$ 135,789.76	\$ 96,877.41	\$ 94,235.22

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE METROPOLITAN CASUALTY INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated April 22, 1874. Commenced business April 22, 1874.
Commenced business in Colorado March 3, 1884.
Home Office, 55 Fifth Avenue, New York, N. Y.

President, J. SCOFIELD ROWE. Secretary, S. WILLIAM BURTON.
Vice-President, LUTHER E. MACKALL.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	3,214,138.86	
Total investment income.....	85,597.70	
Miscellaneous income	509,311.75	
Total income		\$ 3,809,048.31
Ledger assets December 31, 1923.....		2,198,986.45
Increase in capital during the year.....		250,000.00
Total		\$ 6,258,034.76

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 747,490.89	
Paid stockholders for interest or dividends.....	120,000.00	
Other disbursements	1,526,956.86	
Total disbursements		\$ 2,394,447.75
Balance		\$ 3,863,587.01

ASSETS

Total admitted assets.....	\$ 3,988,435.20
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,213,985.91
Capital, \$1,000,000.00; surplus, \$774,449.29.....	1,774,449.29
Total Liabilities	\$ 3,988,435.20

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,286,740.15
Underwriting income earned during 1924.....	2,231,883.96
Losses incurred during 1924.....	1,085,870.14
Underwriting expenses incurred during 1924.....	1,643,634.36
Loss from underwriting during 1924.....	497,620.54

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 201,844.44
Loss on investments during 1924.....	1,609.00
Investment expenses incurred during 1924.....	2,731.34
Gain from investments during 1924.....	197,504.10

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 120,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	79,883.56
Per cent. of losses incurred to premiums earned.....	47.4
Per cent. of underwriting expenses incurred to premiums earned.....	71.8
Per cent. of investment expenses incurred to interest and rents earned.....	2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	117.2

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health .....	.....	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	267.40	.....	.....
Liability other than Automobile... ..	.....	.....	.....
Workmen's Compensation .....	.....	.....	.....
Fidelity	39.37	.....	.....
Surety	436.35	777.78	777.78
Plate Glass	14,676.80	3,381.21	3,381.21
Burglary and Theft.....	233.21	.....	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	68.74	.....	.....
Automobile Collision	46.00	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 15,767.87	\$ 4,158.99	\$ 4,158.99

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	46.00	.....	.....
Property Damage	68.74	.....	.....
Embezzlement .....	.....	.....	.....
Liability	267.40	.....	.....
Totals	\$ 382.14	\$	\$

METROPOLITAN LIFE INSURANCE COMPANY**(CASUALTY DEPARTMENT)****NEW YORK, N. Y.**

Incorporated May, 1866.

Commenced business January, 1867.

Commenced business in Colorado December 7, 1917.

Home Office, 1 Madison Avenue, New York, N. Y.

President, HALEY FISKE.

Secretary, JAMES S. ROBERTS.

Vice-President, FREDERICK H. ECKER.

Treasurer, HENRY W. GEORGE.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Net premium income.....	\$ 3,218,058.25
Total investment income	
Miscellaneous income (including life department)	453,955,108.85
Total income	\$ 457,173,167.10
Ledger assets December 31, 1923.....	1,374,432,596.70
Total	\$1,831,605,763.80

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,686,143.11
Paid stockholders for interest or dividends....	
Other disbursements (including life department)	266,242,081.48
Total disbursements	\$ 267,928,224.59
Balance	\$1,563,677,539.21

ASSETS

Total admitted assets.....	\$1,628,174,348.20
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$1,537,086,277.49
Capital, Mutual; surplus, \$91,088,070.71.....	91,088,070.71
Total liabilities	\$1,628,174,348.20

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,920,578.63
Underwriting income earned during 1924.....	2,919,411.15
Losses incurred during 1924.....	1,817,262.52
Underwriting expenses incurred during 1924.....	1,010,783.52
Gain from underwriting during 1924.....	91,365.11

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$.39
Loss on investments during 1924.....	50.58
Investment expenses incurred during 1924.....	
Loss from investments during 1924.....	49.69

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	155,129.17
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Decrease in surplus during 1924.....	63,813.75
Per cent. of losses incurred to premiums earned.....	62.2
Per cent. of underwriting expenses incurred to premiums earned	34.6
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	102.5

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 1,177.21	\$ 374.99	\$ 463.98
Health	1,835.67	3,513.41	3,615.81
Non-cancellable Accident and Health	229.33	35.71	50.30
Automobile Liability .....	.....	.....	.....
Liability other than Automobile...	.....	.....	.....
Workmen's Compensation .....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Steam Boller .....	.....	.....	.....
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	.....	.....	.....
Automobile Collision .....	.....	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 3,242.21	\$ 3,924.11	\$ 4,130.09

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

MISSOURI STATE LIFE INSURANCE COMPANY**(CASUALTY DEPARTMENT)****ST. LOUIS, MO.**

Incorporated November 23, 1892. Commenced business December 1, 1892.
 Commenced business in Colorado July 2, 1909.
 Home Office, 1501 Locust Street, St. Louis, Mo.

President, M. E. SINGLETON. Secretary, F. H. MORGAN.
 Vice-President, T. F. LAWRENCE.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

Net premium income.....	\$ 438,770.34
Total investment income.....	
Miscellaneous income (including life department) ..	18,838,974.96
Total income	\$19,277,745.30
Ledger assets December 31, 1923.....	42,621,497.33
Total	\$61,899,242.63

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 167,215.69
Paid stockholders for interest or dividends.....	
Other disbursements (including life department) ..	12,031,772.77
Total disbursements	\$12,198,988.46
Balance	\$49,700,254.17

ASSETS

Total admitted assets.....	\$53,574,011.04
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$50,508,104.29
Capital, \$2,000,000.00; surplus, \$1,065,906.75.....	3,065,906.75
Total liabilities	\$53,574,011.04

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 376,529.82
Underwriting income earned during 1924.....	376,647.92
Losses incurred during 1924.....	195,102.93
Underwriting expenses incurred during 1924.....	249,228.06
Loss from underwriting during 1924.....	67,683.12

INVESTMENT EXHIBIT

Investment income earned during 1924.....	See life report
Loss on investments during 1924.....	See life report
Investment expenses incurred during 1924.....	See life report
.... from investments during 1924.....	See life report

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
.....crease in surplus during 1924.....		.....
Per cent. of losses incurred to premiums earned.....		51.8
Per cent. of underwriting expenses incurred to premiums earned.....		66.2
Per cent. of investment expenses incurred to interest and rents earned.....		.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		.....

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 646.17	\$ 19.29	\$ 94.95
Health	20.75	.....	.....
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile...
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft.....
Steam Boiler
Engine and Machinery.....
Automobile Property Damage.....
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 666.92	\$ 19.29	\$ 94.95

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

***MONARCH ACCIDENT INSURANCE COMPANY
SPRINGFIELD, MASS.**

Incorporated as a mutual company August 15, 1901.
Reincorporated as a stock company September 2, 1921.
Commenced business January 16, 1902
Commenced business in Colorado December 12, 1921.
Home Office, 14 Maple Street, Springfield, Mass.

President, SAMUEL W. MUNSELL.
Vice-President, G. W. GORDON.

Secretary, CLYDE W. YOUNG.
Treasurer, CLYDE W. YOUNG.

CAPITAL

Capital paid up in cash, \$100,000.00.

INCOME

Net premium income.....	\$ 1,024,854.04
Total investment income.....	26,086.20
Miscellaneous income	178,172.48
Total income	\$ 1,229,112.72
Ledger assets December 31, 1923.....	496,407.44
Total	\$ 1,725,520.16

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 515,203.63
Paid stockholders for interest or dividends.....	10,000.00
Other disbursements	614,833.14
Total disbursements	\$ 1,140,036.97
Balance	\$ 585,483.19

ASSETS

Total admitted assets.....	\$ 600,083.66
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 366,593.62
Capital, \$100,000.00; surplus, \$183,490.14.....	233,490.14
Total liabilities	\$ 600,083.66

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 998,354.40
Underwriting income earned during 1924.....	996,621.16
Losses incurred during 1924.....	554,676.83
Underwriting expenses incurred during 1924.....	436,306.87
Gain from underwriting during 1924.....	5,637.46

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 34,965.99
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	2,527.96
Gain from investments during 1924.....	32,438.03

* Formerly Masonic Accident Insurance Co. Name changed as of January 2, 1924.

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 10,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	28,075.49
Per cent. of losses incurred to premiums earned.....	55.5
Per cent. of underwriting expenses incurred to premiums earned	43.7
Per cent. of investment expenses incurred to interest and rents earned	10.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.2

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 1,245.41	\$ 193.48	\$
Health
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile...
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft.....
Steam Boiler
Engine and Machinery.....
Automobile Property Damage.....
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 1,245.41	\$ 193.48	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE MUTUAL PLATE GLASS INSURANCE COMPANY OF SHELBY, OHIO SHELBY, OHIO

Incorporated February 5, 1880. Commenced business February 16, 1880.
Commenced business in Colorado July 26, 1924.
Home Office, 20 West Main Street, Shelby, Ohio.

President, HENRY WENTZ. Secretary, L. A. DENNIS.
Vice-President, R. C. SKILES. Treasurer, HENRY WENTZ.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Net premium income.....	\$ 238,747.68
Total investment income.....	11,158.50
Miscellaneous income .....	.....
Total income	\$ 249,906.18
Ledger assets December 31, 1923.....	230,034.27
Total	\$ 479,940.45

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 103,940.09
Paid stockholders for interest or dividends.....	.....
Other disbursements	95,704.93
Total disbursements	\$ 199,645.02
Balance	\$ 280,295.43

ASSETS

Total admitted assets.....	\$ 276,291.50
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 146,491.34
Capital, Mutual; surplus, \$129,800.16.....	129,800.16
Total liabilities	\$ 276,291.50

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 217,560.43
Underwriting income earned during 1924.....	217,528.84
Losses incurred during 1924.....	106,309.01
Underwriting expenses incurred during 1924.....	101,902.76
Gain from underwriting during 1924.....	10,317.07

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 11,433.36
Loss on investments during 1924.....	3,040.37
Investment expenses incurred during 1924.....	2,637.14
Gain from investments during 1924.....	5,755.95

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	16,072.92
Per cent. of losses incurred to premiums earned.....	48.4
Per cent. of underwriting expenses incurred to premiums earned.....	46.8
Per cent. of investment expenses incurred to interest and rents earned.....	23.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.9

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile...
Workmen's Compensation
Fidelity
Surety
Plate Glass	1,968.54	.....	.....
Burglary and Theft.....
Steam Boiler
Engine and Machinery.....
Automobile Property Damage.....
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 1,968.54	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

NATIONAL CASUALTY COMPANY DETROIT, MICH.

Incorporated December 19, 1904. • Commenced business December 31, 1904.
Commenced business in Colorado January 9, 1905.
Home Office, 422 Majestic Building, Detroit, Mich.

President, W. G. CURTIS.

Secretary, E. A. GRANT.

Vice-President, H. S. CURTIS.

Treasurer, H. S. CURTIS.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	\$ 1,397,315.37
Total investment income.....	29,402.81
Miscellaneous income	44,992.55
	<hr/>
Total income	\$ 1,471,710.73
Ledger assets December 31, 1923.....	623,465.77
	<hr/>
Total	\$ 2,095,176.50

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 592,808.15
Paid stockholders for interest or dividends.....	32,000.00
Other disbursements	747,110.68
	<hr/>
Total disbursements	\$ 1,371,918.83
	<hr/>
Balance	\$ 723,257.67

ASSETS

Total admitted assets.....	\$ 739,517.74
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 333,300.00
Capital, \$200,000.00; surplus, \$206,217.74.....	406,217.74
	<hr/>
Total liabilities	\$ 739,517.74

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,323,903.11
Underwriting income earned during 1924.....	1,327,753.93
Losses incurred during 1924.....	605,884.85
Underwriting expenses incurred during 1924.....	703,694.74
Gain from underwriting during 1924.....	18,174.34

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 34,000.42
Loss on investments during 1924.....	5,024.24
Investment expenses incurred during 1924.....	749.71
Gain from investments during 1924.....	28,226.47

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 32,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	14,400.81
Per cent. of losses incurred to premiums earned.....	45.5
Per cent. of underwriting expenses incurred to premiums earned.....	52.9
Per cent. of investment expenses incurred to interest and rents earned.....	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.9

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 13,968.66	\$ 4,372.52	\$ 4,372.52
Health			
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile...
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft.....
Steam Boiler
Engine and Machinery.....
Automobile Property Damage.....
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 13,968.66	\$ 4,372.52	\$ 4,372.52

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

**NATIONAL LIFE INSURANCE COMPANY OF THE
UNITED STATES OF AMERICA**
(CASUALTY DEPARTMENT)
CHICAGO, ILL.

Incorporated July 25, 1868. Commenced business August 1, 1868.
Commenced business in Colorado July 1, 1903.
Home Office, 29 South La Salle Street, Chicago, Ill.

President, A. M. JOHNSON. Secretary, ROBERT D. LAY.
Vice-President, R. E. SACKETT. Treasurer, LEVERING MOORE.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 92,078.10
Total investment income.....	
Miscellaneous income (including life department).....	6,044,308.15
Total income	\$ 6,136,386.25
Ledger assets December 31, 1923.....	23,439,590.32
Total	\$29,575,976.57

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 38,457.72
Paid stockholders for interest or dividends.....	
Other disbursements (including life department).....	5,077,539.55
Total disbursements	\$ 5,115,997.27
Balance	\$24,459,979.30

ASSETS

Total admitted assets.....	\$27,012,306.07
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$23,999,163.23
Capital, \$1,000,000.00; surplus, \$2,013,142.84.....	3,013,142.84
Total liabilities	\$27,012,306.07

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 83,161.31
Underwriting income earned during 1924.....	84,240.63
Losses incurred during 1924.....	40,342.33
Underwriting expenses incurred during 1924.....	27,312.66
Gain from underwriting during 1924.....	16,585.64

INVESTMENT EXHIBIT

Investment income earned during 1924.....	See life report
Loss on investments during 1924.....	See life report
Investment expenses incurred during 1924.....	See life report
.... from investments during 1924.....	See life report

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
.....crease in surplus during 1924.....		.....
Per cent. of losses incurred to premiums earned.....		48.5
Per cent. of underwriting expenses incurred to premiums earned.....		32.8
Per cent. of investment expenses incurred to interest and rents earned.....		.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		.....

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	791.90	\$ 156.25	\$
Health			
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile...
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft.....
Steam Boiler
Engine and Machinery.....
Automobile Property Damage.....
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 791.90	\$ 156.25	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

NATIONAL SURETY COMPANY NEW YORK, N. Y.

Incorporated February 24, 1897.

Commenced business June 9, 1897.

Commenced business in Colorado August 6, 1897.

Home Office, 115 Broadway, New York, N. Y.

President, E. A. ST. JOHN.

Secretary, HUBERT J. HEWITT.

Vice-President, RALPH W. SMITH.

CAPITAL

Capital paid up in cash, \$10,000,000.00.

INCOME

Net premium income.....	\$17,007,657.09	
Total investment income.....	1,422,025.37	
Miscellaneous income	557,824.78	
		<hr/>
Total income		\$18,987,507.24
Ledger assets December 31, 1923.....		32,081,250.10
		<hr/>
Total		\$51,068,757.34

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 6,955,524.78	
Paid stockholders for interest or dividends.....	899,952.75	
Other disbursements	9,322,834.28	
		<hr/>
Total disbursements		\$17,178,311.81
		<hr/>
Balance		\$33,890,445.53

ASSETS

Total admitted assets.....	\$33,443,629.45
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LIABILITIES

Liabilities, except capital and surplus.....	\$18,446,101.18
Capital, \$10,000,000.00; surplus, \$4,997,528.27.....	14,997,528.27
	<hr/>
Total liabilities	\$33,443,629.45

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$17,103,196.00
Underwriting income earned during 1924.....	17,185,035.38
Losses incurred during 1924.....	7,559,947.47
Underwriting expenses incurred during 1924.....	9,143,264.77
Gain from underwriting during 1924.....	481,823.14

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 2,704,660.57
Losses on investments during 1924.....	1,313,940.76
Investment expenses incurred during 1924.....	35,059.13
Gain from investments during 1924	1,355,660.68

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 900,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	936,337.96
Per cent. of losses incurred to premiums earned.....	44.2
Per cent. of underwriting expenses incurred to premiums earned.....	53.4
Per cent. of investment expenses incurred to interest and rents earned.....	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.2

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health .....	.....	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability .....	.....	.....	.....
Liability other than Automobile... ..	.....	.....	.....
Workmen's Compensation .....	.....	.....	.....
Fidelity	80,234.10	32,667.57	35,721.63
Surety	113,937.55	209,946.54	214,962.81
Plate Glass .....	.....	.....	.....
Burglary and Theft.....	11,139.59	201.40	56.50
Steam Boiler .....	.....	.....	.....
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	.....	.....	.....
Automobile Collision .....	.....	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 205,311.24	\$ 242,815.51	\$ 250,740.94

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

***NEBRASKA INDEMNITY COMPANY
OMAHA, NEB.**

Incorporated February 18, 1916.

Commenced business July 1, 1917.

Commenced business in Colorado April 30, 1920.

Home Office, 638 Keeline Building, Omaha, Neb.

President, A. J. HASSON.

Secretary, CARL F. SWANLAND.

Vice-President, T. H. WAKE.

Treasurer, J. F. McARDLE.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	\$	79,615.30	
Total investment income.....		20,861.39	
Miscellaneous income			
Total income	\$		100,476.69
Ledger assets December 31, 1923.....			328,656.89
Total	\$		429,133.58

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	21,263.00	
Paid stockholders for interest or dividends.....			
Other disbursements		64,501.74	
Total disbursements	\$		85,764.74
Balance	\$		343,368.84

ASSETS

Total admitted assets.....	\$	353,677.85
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LIABILITIES

Liabilities, except capital and surplus.....	\$	67,031.59
Capital, \$200,000.00; surplus, \$86,646.26.....		286,646.26
Total liabilities	\$	353,677.85

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$	71,626.44
Underwriting income earned during 1924.....		68,499.97
Losses incurred during 1924.....		21,052.66
Underwriting expenses incurred during 1924.....		62,833.51
Loss from underwriting during 1924.....		15,386.40

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$	17,357.67
Loss on investments during 1924.....		
Investment expenses incurred during 1924.....		
Gain from investments during 1924.....		17,357.67

* Withdrew as of December 31, 1924. Formerly Nebraska Live Stock Insurance and Indemnity Co. Named changed as of January 8, 1924.

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$	.....
Dividends declared to policyholders during 1924.....		.....
Receipts from Home Office in 1924.....		.....
Remittances to Home Office in 1924.....		.....
Increase in surplus during 1924.....		1,971.27
Per cent. of losses incurred to premiums earned.....		29.3
Per cent. of underwriting expenses incurred to premiums earned.....		37.7
Per cent. of investment expenses incurred to interest and rents earned .....		.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		96.5

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Automobile Fire	357.46	218.50	218.50
Automobile Theft	306.21	53.42	53.42
Automobile Liability	551.52	.....	.....
Liability other than Automobile...	.....	.....	.....
Workmen's Compensation .....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	283.87	27.05	32.05
Automobile Collision	264.57	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 1,763.63	\$ 298.97	\$ 303.97

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$ 357.46	\$ 218.50	\$ 218.50
Theft	306.21	53.42	53.42
Collision	264.57	.....	.....
Property Damage	283.87	27.05	32.05
Embezzlement .....	.....	.....	.....
Liability	551.52	.....	.....
Totals	\$ 1,763.63	\$ 298.97	\$ 303.97

NEW AMSTERDAM CASUALTY COMPANY NEW YORK, N. Y.

Incorporated December 31, 1898. Commenced business January 1, 1899.
Commenced business in Colorado September 15, 1911.
Home Office, 60 John Street, New York, N. Y.
Executive Office, 227 St. Paul Street, Baltimore, Md.

President, J. ARTHUR NELSON. Secretary, SIFFORD PEARRE.
Vice-President, J. MONROE HOLLAND. Treasurer, SIFFORD PEARRE.

CAPITAL

Capital paid up in cash, \$2,000,000.00.

INCOME

Net premium income.....	\$ 9,813,360.45
Total investment income.....	575,300.16
Miscellaneous income	1,239,181.08
 Total income	 \$11,627,841.69
Ledger assets December 31, 1923.....	12,441,351.21
Increase of paid up capital during the year.....	250,000.00
 Total	 \$24,319,192.90

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 4,647,476.21
Paid stockholders for interest or dividends.....	445,625.00
Other disbursements	4,421,960.05
 Total disbursements	 \$ 9,515,061.26
 Balance	 \$14,804,131.64

ASSETS

Total admitted assets.....	\$14,661,045.55
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LIABILITIES

Liabilities, except capital and surplus.....	\$10,661,045.55
Capital, \$2,000,000.00; surplus, \$2,000,000.00.....	4,000,000.00
 Total liabilities	 \$14,661,045.55

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 9,455,969.60
Underwriting income earned during 1924.....	9,386,889.03
Losses incurred during 1924.....	5,350,619.99
Underwriting expenses incurred during 1924.....	4,355,384.21
Loss from underwriting during 1924.....	319,115.17

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,071,206.08
Loss on investments during 1924.....	25,564.24
Investment expenses incurred during 1924.....	13,843.72
Gain from investments during 1924.....	1,031,798.12

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 445,625.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	400,000.00
Per cent. of losses incurred to premiums earned.....	56.5
Per cent. of underwriting expenses incurred to premiums earned	46.0
Per cent. of investment expenses incurred to interest and rents earned	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.4

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 506.87	\$ 253.42	\$ 253.42
Health	137.67	152.38	152.38
Non-cancellable Accident and Health			
Automobile Liability	1,249.64		
Liability other than Automobile...	391.03		
Workmen's Compensation	189.41	56.70	-2,148.30
Fidelity	6,228.29	-542.42	512.55
Surety	9,097.74	2,361.25	4,527.75
Plate Glass	714.81	91.43	32.10
Burglary and Theft.....	1,465.50	184.41	184.41
Steam Boiler			
Engine and Machinery.....			
Automobile Property Damage.....	35.62		
Automobile Collision	-40.85	-246.91	-246.91
Property Damage and Collision other than Auto			
Live Stock			
Credit			
Sprinkler			
Totals	\$ 19,975.73	\$ 2,310.26	\$ 3,267.40

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision	-40.85	-246.91	-246.91
Property Damage	35.62		
Embezzlement			
Liability	1,249.64		
Totals	\$ 1,244.41	\$ -246.91	\$ -246.91

NEW JERSEY FIDELITY AND PLATE GLASS INSURANCE COMPANY NEWARK, N. J.

Incorporated April 21, 1868. Commenced business September 15, 1868.
Commenced business in Colorado April 12, 1893.
Home Office, 271 Market Street, Newark, N. J.

President, S. C. HOAGLAND. Secretary, H. C. HEDDEN.
Vice-President, V. E. H. HOAGLAND. Treasurer, W. D. WARD.

CAPITAL

Capital paid up in cash, \$800,000.00.

INCOME

Net premium income.....	\$ 2,670,299.67	
Total investment income.....	165,446.25	
Miscellaneous income	3,227.20	
Total income		\$ 2,838,973.12
Ledger assets December 31, 1923.....		3,682,765.79
Total		\$ 6,521,738.91

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 999,704.78	
Paid stockholders for interest or dividends.....	52,000.00	
Other disbursements	1,190,127.33	
Total disbursements		\$ 2,241,832.11
Balance		\$ 4,279,906.80

ASSETS

Total admitted assets.....	\$ 4,339,453.02
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,684,025.15
Capital, \$800,000.00; surplus, \$855,427.87.....	1,655,427.87
Total liabilities	\$ 4,339,453.02

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,560,235.64
Underwriting income earned during 1924.....	2,562,827.09
Losses incurred during 1924.....	1,207,720.31
Underwriting expenses incurred during 1924.....	1,221,173.54
Gain from underwriting during 1924.....	133,933.24

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 213,556.42
Loss on investments during 1924.....	1,807.14
Investment expenses incurred during 1924.....	4,025.23
Gain from investments during 1924.....	207,724.05

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 52,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	189,560.29
Per cent. of losses incurred to premiums earned.....	47.1
Per cent. of underwriting expenses incurred to premiums earned.....	47.7
Per cent. of investment expenses incurred to interest and rents earned.....	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	89.5

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health .....	.....	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	11,036.59	415.25	415.25
Liability other than Automobile... ..	537.07	.....	.....
Workmen's Compensation .....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass	42,205.08	14,770.08	14,770.08
Burglary and Theft.....	15,745.32	3,634.98	3,634.98
Steam Boiler .....	.....	.....	.....
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	4,255.65	1,189.27	1,189.27
Automobile Collision	291.74	68.30	68.30
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 74,071.45	\$ 20,077.88	\$ 20,077.88

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	291.74	68.30	68.30
Property Damage	4,255.65	1,189.27	1,189.27
Embezzlement .....	.....	.....	.....
Liability	11,036.59	415.25	415.25
Totals	\$ 15,583.98	\$ 1,672.82	\$ 1,672.82

NEW YORK INDEMNITY COMPANY NEW YORK, N. Y.

Incorporated December 15, 1921. Commenced business December 22, 1921.
Commenced business in Colorado July 26, 1923.
Home Office, 115 Broadway, New York, N. Y.

President, E. M. LINVILLE. Secretary, HUBERT J. HEWITT.
Vice-President, THOS. L. BEAN. Treasurer, A. H. ROBINSON.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income	\$ 6,643,688.14
Total investment income	157,180.45
Miscellaneous income	504,770.54
	<hr/>
Total income	\$ 7,305,639.13
Ledger assets December 31, 1923	4,381,686.29
	<hr/>
Total	\$11,687,325.42

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 2,308,961.03
Paid stockholders for interest or dividends .....	.....
Other disbursements	2,521,316.66
	<hr/>
Total disbursements	\$ 4,830,277.69
	<hr/>
Balance	\$ 6,857,047.73

ASSETS

Total admitted assets	\$ 6,909,557.04
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LIABILITIES

Liabilities, except capital and surplus	\$ 5,179,506.97
Capital, \$1,000,000.00; surplus, \$730,050.07.....	1,730,050.07
	<hr/>
Total liabilities	\$ 6,909,557.04

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 5,538,003.81
Underwriting income earned during 1924	6,473,461.30
Losses incurred during 1924	3,683,937.97
Underwriting expenses incurred during 1924	2,782,769.91
Loss from underwriting during 1924	943,246.58

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 306,750.88
Loss on investments during 1924 .....	.....
Investment expenses incurred during 1924	4,230.39
Gain from investments during 1924	302,520.49

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
Decrease in surplus during 1924	140,715.40
Per cent. of losses incurred to premiums earned	66.5
Per cent. of underwriting expenses incurred to premiums earned	49.3
Per cent. of investment expenses incurred to interest and rents earned	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned	111.1

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 161.29	\$	\$
Health	157.80	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	2,550.79	320.00	2,570.00
Liability other than Automobile....	1,074.88	20.00	20.00
Workmen's Compensation	6,919.07	1,396.49	2,996.49
Fidelity	85.00	.....	.....
Surety	133.00	.....	.....
Plate Glass	3,867.49	454.80	454.80
Burglary and Theft	1,812.69	.....	.....
Steam Boiler	159.40	.....	.....
Engine and Machinery	1,770.53	.....	.....
Automobile Property Damage	1,246.29	.....	135.00
Automobile Collision	148.60	43.00	43.00
Property Damage and Collision other than Auto	6.00	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 20,092.83	\$ 2,234.29	\$ 6,219.29

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	148.60	43.00	43.00
Property Damage	1,246.29	.....	.....
Embezzlement .....	.....	.....	.....
Liability	2,550.79	320.00	2,570.00
Totals	\$ 3,945.68	\$ 363.00	\$ 2,613.00

*THE NEW YORK PLATE GLASS INSURANCE COMPANY NEW YORK, N. Y.

Incorporated March 19, 1891. Commenced business March 19, 1891.

Commenced business in Colorado July 6, 1891.

Home Office, Maiden Lane and William Street, New York, N. Y.

President, J. C. FRENCH.

Secretary, JAMES K. CLARK.

Vice-President, C. H. BAINBRIDGE.

Treasurer, F. H. POHLE.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income	\$ 1,359,164.75
Total investment income	97,780.82
Miscellaneous income	38,150.72
Total income	\$ 1,495,096.29
Ledger assets December 31, 1923	1,991,923.44
Total	\$ 3,487,019.73

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 455,403.69
Paid stockholders for interest or dividends	100,000.00
Other disbursements	721,788.41
Total disbursements	\$ 1,277,192.10
Balance	\$ 2,209,827.63

ASSETS

Total admitted assets	\$ 2,413,913.22
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LIABILITIES

Liabilities, except capital and surplus	\$ 838,421.39.
Capital, \$500,000.00; surplus, \$1,025,491.83	1,525,491.83
Total liabilities	\$ 2,413,913.22

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 1,346,027.49
Underwriting income earned during 1924	1,345,958.01
Losses incurred during 1924	457,673.22
Underwriting expenses incurred during 1924	729,295.92
Gain from underwriting during 1924	158,988.87

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 218,082.64
Loss on investments during 1924	2,112.52
Investment expenses incurred during 1924	215,970.12
Gain from investments during 1924	215,970.12

*Name changed to New York Casualty Company as of February 3, 1925.

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 100,000.00
Dividends declared to policyholders during 1924	
Receipts from Home Office in 1924	
Remittances to Home Office in 1924	
Increase in surplus during 1924	274,958.99
Per cent. of losses incurred to premiums earned	34.0
Per cent. of underwriting expenses incurred to premiums earned	54.1
Per cent. of investment expenses incurred to interest and rents earned	2.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned	82.4

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile
Workmen's Compensation
Fidelity
Surety
Plate Glass	13,807.63	4,643.68	4,572.39
Burglary and Theft
Steam Boiler
Engine and Machinery
Automobile Property Damage
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 13,807.63	\$ 4,643.68	\$ 4,572.39

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

NORTH AMERICAN ACCIDENT INSURANCE COMPANY CHICAGO, ILL.

Incorporated, May 13, 1886.

Commenced business June 15, 1886.

Commenced business in Colorado November 10, 1899.

Home Office, 209 South La Salle Street, Chicago, Ill.

President, E. C. WALLER.

Secretary, A. E. FORREST.

Vice-President, A. E. FORREST.

Treasurer, E. C. WALLER.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income	\$ 2,419,968.37
Total investment income	61,409.09
Miscellaneous income	100,562.22
	<hr/>
Total income	\$ 2,581,939.68
Ledger assets December 31, 1923	1,418,751.07
	<hr/>
Total	\$ 4,000,690.75

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 884,291.73
Paid stockholders for interest or dividends	30,000.00
Other disbursements	1,496,064.31
	<hr/>
Total disbursements	\$ 2,410,356.04
	<hr/>
Balance	\$ 1,590,334.71

ASSETS

Total admitted assets	\$ 1,573,325.47
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LIABILITIES

Liabilities, except capital and surplus	\$ 1,182,945.15
Capital, \$200,000.00; surplus, \$190,380.32	390,380.32
	<hr/>
Total liabilities	\$ 1,573,325.47

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 2,273,891.59
Underwriting income earned during 1924	2,291,618.60
Losses incurred during 1924	943,885.90
Underwriting expenses incurred during 1924	1,416,848.61
Loss from underwriting during 1924	69,115.91

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 103,806.32
Loss on investments during 1924 .....	.....
Investment expenses incurred during 1924	1,445.74
Gain from investments during 1924	102,360.58

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 30,000.00
Dividends declared to policyholders during 1924	
Receipts from Home Office in 1924	
Remittances to Home Office in 1924	
Increase in surplus during 1924	3,244.67
Per cent. of losses incurred* to premiums earned	41.5
Per cent. of underwriting expenses incurred to premiums earned	62.3
Per cent. of investment expenses incurred to interest and rents earned	2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned	99.8

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 67,076.26	\$ 33,140.67	\$ 26,292.16
Health			
Non-cancellable Accident and Health			
Automobile Liability			
Liability other than Automobile ..			
Workmen's Compensation			
Fidelity			
Surety			
Plate Glass			
Burglary and Theft			
Steam Boiler			
Engine and Machinery			
Automobile Property Damage ...			
Automobile Collision			
Property Damage and Collision other than Auto			
Live Stock			
Credit			
Sprinkler			
Totals	\$ 67,076.26	\$ 33,140.67	\$ 26,292.16

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

NORWICH UNION INDEMNITY COMPANY NEW YORK, N. Y.

Incorporated September 20, 1919. Commenced business November 12, 1919.
Commenced business in Colorado July 15, 1920.
Home Office, 75 Maiden Lane, New York, N. Y.

President, W. G. FALCONER.

Secretary, H. L. KIDDER.

Vice-President, H. P. JACKSON.

Treasurer, H. L. CALLANAN.

CAPITAL

Capital paid up in cash, \$500,000.00.

INCOME

Net premium income	\$ 2,645,427.10
Total investment income	83,707.36
Miscellaneous income	13,324.37
	<hr/>
Total income	\$ 2,742,458.83
Ledger assets December 31, 1923	2,723,564.96
	<hr/>
Total	\$ 5,466,023.79

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 1,172,559.50
Paid stockholders for interest or dividends	
Other disbursements	1,228,390.68
	<hr/>
Total disbursements	\$ 2,400,950.18
	<hr/>
Balance	\$ 3,065,073.61

ASSETS

Total admitted assets	\$ 3,119,843.41
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LIABILITIES

Liabilities, except capital and surplus	\$ 2,114,602.55
Capital, \$500,000.00; surplus, \$505,240.86	1,005,240.86
	<hr/>
Total liabilities	\$ 3,119,843.41

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 2,575,101.30
Underwriting income earned during 1924	2,576,645.49
Losses incurred during 1924	1,433,642.46
Underwriting expenses incurred during 1924	1,248,497.94
Loss from underwriting during 1924	105,494.91

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 134,076.48
Loss on investments during 1924	0.....
Investment expenses incurred during 1924	2,785.36
Gain from investments during 1924	131,291.12

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
Decrease in surplus during 1924	38,781.54
Per cent. of losses incurred to premiums earned	55.6
Per cent. of underwriting expenses incurred to premiums earned	48.4
Per cent. of investment expenses incurred to interest and rents earned	3.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned	100.9

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 60.40	\$	\$
Health .....	.....	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	12,714.39	2,306.75	2,836.75
Liability other than Automobile ..	1,081.06	150.00	150.00
Workmen's Compensation	18,734.79	6,369.36	15,683.86
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass	1,937.18	445.44	445.44
Burglary and Theft	3,388.17	82.52	82.52
Steam Boiler .....	.....	.....	.....
Engine and Machinery .....	.....	.....	.....
Automobile Property Damage	4,071.93	1,194.85	1,497.85
Automobile Collision	915.21	142.49	142.49
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 42,903.13	\$ 10,691.41	\$ 20,838.91

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	915.21	142.49	142.49
Property Damage	4,071.93	1,194.85	1,497.85
Embezzlement .....	.....	.....	.....
Liability	12,714.39	2,306.75	2,836.75
Totals	\$ 17,701.53	\$ 3,644.09	\$ 4,477.09

OCCIDENTAL LIFE INSURANCE COMPANY**(CASUALTY DEPARTMENT)****ALBUQUERQUE, N. M.**

Incorporated June 13, 1906.

Commenced business January 1, 1907.

Commenced business in Colorado June 2, 1911.

Home Office, Third Street and Gold Avenue, Albuquerque, N. M.

President, A. B. McMILLEN.

Secretary, GEORGE, ROSLINGTON.

Vice-President, GEORGE ROSLINGTON.

Treasurer, C. E. HYE.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income	\$ 79,017.98
Total investment income	9,780.47
Miscellaneous income (including life department)	700,508.56
Total income	\$ 789,307.01
Ledger assets December 31, 1923	2,087,160.06
Increase of capital during the year	50,000.00
Total	\$ 2,926,467.07

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 27,547.45
Paid stockholders for interest or dividends .....	.....
Other disbursements	574,628.03
Total disbursements	\$ 602,175.48
Balance	\$ 2,324,291.59

ASSETS

Total admitted assets	\$ 2,453,193.06
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$ 2,178,608.58
Capital, \$200,000.00; surplus, \$74,584.48	274,584.48
Total Liabilities (including life department)	\$ 2,453,193.06

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 78,113.84
Underwriting income earned during 1924	76,693.13
Losses incurred during 1924	30,246.44
Underwriting expenses incurred during 1924	28,368.27
Gain from underwriting during 1924	18,005.48

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 9,629.53
Loss on investments during 1924 .....	.....
Investment expenses incurred during 1924 .....	.....
Gain from investments during 1924	9,629.53

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
Increase in surplus during 1924	27,635.01
Per cent of losses incurred to premiums earned	38.7
Per cent. of underwriting expenses incurred to premiums earned	36.2
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned	67.9

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 24,147.76	\$ 11,636.20	\$ 11,636.20
Health
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft
Steam Boiler
Engine and Machinery
Automobile Property Damage
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 24,147.76	\$ 11,636.20	\$ 11,636.20

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

OCCIDENTAL LIFE INSURANCE COMPANY

(CASUALTY DEPARTMENT)

LOS ANGELES, CALIF.

Incorporated June 30, 1906.

Commenced business August 14, 1906.

Commenced business in Colorado August 15, 1923.

Home Office, Sixth and Spring Streets, Los Angeles, Calif.

President, H. J. BURKHARD.

Secretary, ROBT. J. GILES.

Vice-President, J. F. BURKHARD.

Treasurer, JOHN W. VAUGHN.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

Net premium income	\$ 227,296.43	
Total investment income		
Miscellaneous income (including life department)	3,636,881.86	
Total income		\$ 3,864,178.29
Ledger assets December 31, 1923		4,916,405.57
Total		\$ 8,780,583.86

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 90,535.99	
Paid stockholders for interest or dividends		
Other disbursements (including life department)	1,704,999.79	
Total disbursements		\$ 1,795,535.78
Balance		\$ 6,985,048.08

ASSETS

Total admitted assets	\$ 7,445,394.56
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$ 7,021,065.21
Capital, \$250,000.00; surplus, \$174,329.35	424,329.35
Total liabilities	\$ 7,445,394.56

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 228,391.88
Underwriting income earned during 1924	226,330.64
Losses incurred during 1924	87,690.80
Underwriting expenses incurred during 1924	126,117.03
Gain from underwriting during 1924	12,522.81

INVESTMENT EXHIBIT

Investment income earned during 1924	See life report
Loss on investments during 1924	See life report
Investment expenses incurred during 1924	See life report
..... from investments during 1924	See life report

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
.....crease in surplus during 1924	See life report
Per cent. of losses incurred to premiums earned	38.4
Per cent. of underwriting expenses incurred to premiums earned	55.2
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....	.....

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 1,191.66	\$ 142.32	\$ 142.32
Health	641.67	237.98	237.98
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft
Steam Boiler
Engine and Machinery
Automobile Property Damage
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 1,833.33	\$ 380.30	\$ 380.30

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

**THE OCEAN ACCIDENT AND GUARANTEE CORPORATION,
LIMITED
LONDON, ENGLAND .**

Incorporated December 13, 1871. Commenced business in U. S. August 23, 1895.

Commenced business in Colorado February 5, 1901.

U. S. Branch Office, 114 Fifth Avenue, New York, N. Y.

U. S. Manager, CHARLES H. NEELY.

CAPITAL

Capital paid up in cash, \$750,000.00.

INCOME

Net premium income	\$14,753,696.87	
Total investment income	841,068.40	
Miscellaneous income	212,238.07	
Total income		\$15,807,003.34
Ledger assets December 31, 1923		19,334,573.46
Total		\$35,141,576.80

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 7,701,439.81	
Paid stockholders for interest or dividends		
Other disbursements	7,647,854.17	
Total disbursements		\$15,349,293.98
Balance		\$19,792,282.82

ASSETS

Total admitted assets	\$20,001,655.07
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LIABILITIES

Liabilities, except capital and surplus	\$16,211,718.07
Capital, \$750,000.00; surplus, \$3,039,937.00	3,789,937.00
Total liabilities	\$20,001,655.07

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$14,364,624.95
Underwriting income earned during 1924	14,399,944.72
Losses incurred during 1924	7,951,368.04
Underwriting expenses incurred during 1924	6,640,808.90
Loss from underwriting during 1924	192,732.22

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 1,461,676.91
Loss on investments during 1924	45,602.66
Investment expenses incurred during 1924	41,086.54
Gain from investments during 1924	1,374,887.71

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924	873,914.70
Increase in surplus during 1924	2,339,188.01
Per cent. of losses incurred to premiums earned	55.3
Per cent. of underwriting expenses incurred to premiums earned	46.2
Per cent. of investment expenses incurred to interest and rents earned	4.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned	92.5

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 9,523.08	\$ 8,604.44	\$ 3,979.44
Health	978.63	1,293.67	-1,606.33
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	14,085.86	817.44	6,630.38
Liability other than Automobile ..	13,121.03	259.00	1,409.00
Workmen's Compensation	109,633.29	64,057.79	57,451.20
Fidelity	1,037.01	.....	-800.00
Surety	1,153.58	.....	.....
Plate Glass	2,217.99	471.57	567.57
Burglary and Theft	2,788.04	768.85	1,418.85
Steam Boiler	484.56	249.49	-200.51
Engine and Machinery	810.68	.....	.....
Automobile Property Damage	4,996.49	1,341.71	1,332.37
Automobile Collision	789.62	240.46	240.46
Property Damage and Collision other than Auto	961.82	309.62	309.62
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 162,581.68	\$ 78,414.04	\$ 70,732.05

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	789.62	240.46	240.46
Property Damage	4,996.49	1,341.71	1,332.37
Embezzlement .....	.....	.....	.....
Liability	14,085.86	817.44	6,630.38
Totals	\$ 19,871.97	\$ 2,399.61	\$ 8,203.21

THE OLD LINE INSURANCE COMPANY OF LINCOLN, NEBRASKA

(CASUALTY DEPARTMENT)

LINCOLN, NEB.

Incorporated June 28, 1913.

Commenced business June 28, 1913.

Commenced business in Colorado May 26, 1924.

Home Office, 204 South Eleventh Street, Lincoln, Neb.

President, JOHN G. MAHER.

Assistant Secretary, E. P. MARTIN.

Vice-President, J. FRANK MONTGOMERY.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	\$ 25,048.49	
Total investment income.....		
Miscellaneous income (including life department).....	624,727.40	
Total income		\$ 649,775.89
Ledger assets December 31, 1923.....		1,323,448.53
Total		\$ 1,973,224.42

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 8,691.94	
Paid stockholders for interest or dividends.....		
Other disbursements (including life department).....	386,057.88	
Total disbursements		\$ 394,749.82
Balance		\$ 1,578,474.60

ASSETS

Total admitted assets.....	\$ 1,611,485.04
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$ 1,321,195.03
Capital, \$200,000.00; surplus, \$90,290.01.....	290,290.01
Total liabilities	\$ 1,611,485.04

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 19,069.14
Underwriting income earned during 1924.....	19,069.14
Losses incurred during 1924.....	6,191.94
Underwriting expenses incurred during 1924.....	2,739.52
Gain from underwriting during 1924.....	10,127.63

INVESTMENT EXHIBIT

Investment income earned during 1924.....	See life report
Loss on investments during 1924.....	See life report
Investment expenses incurred during 1924.....	See life report
... from investments during 1924.....	See life report

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	20,185.57
Per cent. of losses incurred to premiums earned.....	32.4
Per cent. of underwriting expenses incurred to premiums earned.....	14.3
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	46.8

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 68.00	\$	\$
Health			
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile...
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft.....
Steam Boiler
Engine and Machinery.....
Automobile Property Damage.....
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 68.00	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

**THE PACIFIC MUTUAL LIFE INSURANCE COMPANY
OF CALIFORNIA
(CASUALTY DEPARTMENT)
LOS ANGELES, CALIF.**

Incorporated December 28, 1867. Commenced business May 1, 1885.
Commenced business in Colorado October 26, 1885.
Home Office, 501 West Sixth Street, Los Angeles, Calif.

President, GEORGE I. COCHRAN. Secretary S. F. McCLUNG.
Vice-President, LEE A. PHILLIPS. Treasurer, HOWARD S. DUDLEY.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

Net premium income.....	\$ 4,977,849.22
Total investment income.....	397,621.96
Miscellaneous income	41,680.52
Total income	\$ 5,417,151.70
Ledger assets December 31, 1923.....	6,433,199.03
Total	\$11,850,350.73

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,749,600.15
Paid stockholders for interest or dividends.....	330,000.00
Other disbursements	2,309,607.32
Total disbursements	\$ 4,389,207.47
Balance	\$ 7,461,143.26

ASSETS

Total admitted assets (including life department).....	\$91,998,853.20
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$86,240,764.68
Capital, \$1,500,000.00; surplus, \$4,258,088.52.....	5,758,088.52
Total Liabilities	\$91,998,853.20

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,621,498.76
Underwriting income earned during 1924.....	4,620,966.98
Losses incurred during 1924.....	1,764,348.51
Underwriting expenses incurred during 1924.....	2,262,050.39
Gain from underwriting during 1924.....	514,568.08

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 426,642.87
Loss on investments during 1924.....	.....
Investment expenses incurred during 1924.....	15,672.69
Gain from investments during 1924.....	410,970.18

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 330,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	600,232.18
Per cent. of losses incurred to premiums earned.....	38.8
Per cent. of underwriting expenses incurred to premiums earned	49.8
Per cent. of investment expenses incurred to interest and rents earned	3.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	87.9

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 63,987.53	\$ 24,059.15	\$ 24,950.01
Health	30,311.16	15,907.40	20,094.04
Non-cancellable Accident and Health	20,797.96	6,298.32	
Automobile Liability			
Liability other than Automobile...			
Workmen's Compensation			
Fidelity			
Surety			
Plate Glass			
Burglary and Theft.....			
Steam Boiler			
Engine and Flywheel.....			
Automobile Property Damage.....			
Automobile Collision			
Property Damage and Collision other than Auto			
Live Stock			
Credit			
Sprinkler			
Totals	\$ 115,096.65	\$ 46,264.87	\$ 45,044.05

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE PREFERRED ACCIDENT INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated March 3, 1893.

Commenced business May 6, 1893.

Commenced business in Colorado May 22, 1893.

Home Office, 80 Maiden Lane, New York, N. Y.

President, KIMBALL C. ATWOOD. Secretary, WILFRID C. POTTER.
Vice-President, PHINEAS C. LOUNSBURY. Treasurer, GEO. H. ACKERMAN.

CAPITAL

Capital paid up in cash, \$1,400,000.00.

INCOME

Net premium income.....	\$ 4,928,629.97	
Total investment income.....	366,012.43	
Miscellaneous income	52,883.75	
Total income		\$ 5,347,526.15
Ledger assets December 31, 1923.....		8,851,932.90
Total		\$14,199,459.05

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,175,953.19	
Paid stockholders for interest or dividends.....	252,000.00	
Other disbursements		
Total disbursements		\$ 4,807,448.82
Balance		\$ 9,392,010.23

ASSETS

Total admitted assets.....	\$ 9,483,652.06
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 6,553,851.85
Capital, \$1,400,000.00; surplus, \$1,529,800.21.....	2,929,800.21
Total liabilities	\$ 9,483,652.06

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 4,855,204.01
Underwriting income earned during 1924.....	4,821,864.14
Losses incurred during 1924.....	2,306,766.29
Underwriting expenses incurred during 1924.....	2,370,574.00
Gain from underwriting during 1924.....	144,513.85

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 630,581.36
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	9,843.19
Gain from investments during 1924.....	620,738.17

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 252,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	275,490.02
Per cent. of losses incurred to premiums earned.....	47.5
Per cent. of underwriting expenses incurred to premiums earned.....	48.8
Per cent. of investment expenses incurred to interest and rents earned.....	2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.5

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 9,666.62	\$ 3,222.91	\$ 3,222.91
Health	523.00	455.84	455.84
Non-cancellable Accident and Health			
Automobile Liability	511.49		
Liability other than Automobile... ..			
Workmen's Compensation			
Fidelity	488.49		
Surety	3,394.92	9,050.00	9,050.00
Plate Glass			
Burglary and Theft.....	543.59	124.71	124.71
Steam Boiler			
Engine and Machinery.....			
Automobile Property Damage.....	261.55	226.45	226.45
Automobile Collision	17.00		
Property Damage and Collision other than Auto			
Live Stock			
Credit			
Sprinkler			
Totals	\$ 15,406.66	\$ 13,079.91	\$ 13,079.91

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft	204.25		
Collision	17.00		
Property Damage	261.55	226.45	226.45
Embezzlement			
Liability	511.49		
Totals	\$ 994.29	\$ 226.45	\$ 226.45

RELIANCE LIFE INSURANCE COMPANY OF PITTSBURGH
(CASUALTY DEPARTMENT)
PITTSBURGH, PA.

Incorporated March 31, 1903.

Commenced business May 4, 1903.

Commenced business in Colorado July 11, 1910.

Home Office, Fifth Avenue and Wood Streets, Pittsburgh, Pa.

President, JAMES H. REED.

Secretary, H. G. SCOTT.

Vice-President, A. E. BRAUN.

Treasurer, GEORGE C. MOORE.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$ 541,189.13	
Total investment income.....	207,419.41	
Miscellaneous income (including life department) ..	11,150,024.99	
Total income		\$11,898,633.53
Ledger assets December 31, 1923.....		25,266,432.96
Total		\$37,165,066.49

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 240,147.14	
Paid stockholders for interest or dividends.....		
Other disbursements (including life department) ..	6,680,106.35	
Total disbursements		\$ 6,920,253.49
Balance		\$30,244,813.00

ASSETS

Total admitted assets.....	\$31,317,147.09
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$29,360,697.51
Capital, \$1,000,000.00; surplus, \$956,449.58.....	1,956,449.58
Total liabilities	\$31,317,147.09

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 492,211.83
Underwriting income earned during 1924.....	492,211.83
Losses incurred during 1924.....	243,829.71
Underwriting expenses incurred during 1924.....	174,643.99
Gain from underwriting during 1924.....	73,738.13

INVESTMENT EXHIBIT

Investment income earned during 1924.....	See life report
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	
Gain from investments during 1924.....	

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	See life report
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	\$ 343,257.57
Per cent. of losses incurred to premiums earned.....	49.5
Per cent. of underwriting expenses incurred to premiums earned.....	35.4
Per cent. of investment expenses incurred to interest and rents earned.....	
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	85.0

COLORADO BUSINESS DURING THE YEAR 1924

	Net Pemiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 4,664.40	\$ 775.40	\$ 831.40
Health	2,666.39	612.03	749.53
Non-cancellable Accident and Health			
Automobile Liability			
Liability other than Automobile...			
Workmen's Compensation			
Fidelity			
Surety			
Plate Glass			
Burglary and Theft.....			
Steam Boiler			
Engine and Machinery.....			
Automobile Property Damage.....			
Automobile Collision			
Property Damage and Collision other than Auto			
Live Stock			
Credit			
Sprinkler			
Totals	\$ 7,330.79	\$ 1,387.43	\$ 1,580.93

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

ROYAL INDEMNITY COMPANY

NEW YORK, N. Y.

Incorporated September 30, 1910. Commenced business February 15, 1911.
 Commenced business in Colorado April 6, 1911.
 Home Office, 84 William Street, New York, N. Y.

President, MILFORD E. JEWETT. Secretary, JOHN G. MAYS.
 Vice-President, FRANK J. O'NEILL.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income.....	\$14,024,133.54	
Total investment income.....	760,190.17	
Miscellaneous income	51,007.84	
Total income		\$14,835,331.55
Ledger assets December 31, 1923.....		18,810,979.48
Total		\$33,646,311.03

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 6,631,505.39	
Paid stockholders for interest or dividends.....	200,000.00	
Other disbursements	6,345,923.32	
Total disbursements		\$13,177,428.71
Balance		\$20,468,882.32

ASSETS

Total admitted assets.....	\$20,754,506.13
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LIABILITIES

Liabilities, except capital and surplus.....	\$15,673,662.33
Capital, \$1,000,000.00; surplus, \$4,080,843.85.....	5,080,843.85
Total liabilities	\$20,754,506.13

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$13,749,631.11
Underwriting income earned during 1924.....	13,500,476.35
Losses incurred during 1924.....	7,332,837.39
Underwriting expenses incurred during 1924.....	6,138,135.95
Gain from underwriting during 1924.....	29,503.01

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,198,285.81
Loss on investments during 1924.....	23,132.27
Investment expenses incurred during 1924.....	66,790.15
Gain from investments during 1924.....	1,108,363.39

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 200,000.00
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	802,866.40
Per cent. of losses incurred to premiums earned.....	53.3
Per cent. of underwriting expenses incurred to premiums earned.....	44.6
Per cent. of investment expenses incurred to interest and rents earned.....	8.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.6

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 1,962.85	\$ 901.68	\$ 451.68
Health	502.79	50.71	50.71
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	13,921.48	1,551.64	2,650.64
Liability other than Automobile...	8,106.70	710.00	360.00
Workmen's Compensation	22,181.55	21,202.69	28,238.69
Fidelity	6,909.94	3,884.62	1,288.62
Surety	7,038.25	8,690.62	8,690.62
Plate Glass	2,515.41	1,150.58	1,238.58
Burglary and Theft.....	6,600.04	2,144.02	1,394.02
Steam Boiler .....	.....	.....	.....
Engine and Machinery.....	2,410.20	4,629.45	5,087.45
Automobile Property Damage.....	5,862.92	822.41	1,857.41
Automobile Collision	1,240.81	.....	.....
Property Damage and Collision other than Auto	72.50	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 79,325.44	\$ 45,738.42	\$ 51,308.42

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	72.50	.....	.....
Property Damage	5,862.92	822.41	1,857.41
Embezzlement .....	.....	.....	.....
Liability	13,921.48	1,551.64	2,650.64
Totals	\$ 19,856.90	\$ 2,374.05	\$ 4,508.05

SECURITY MUTUAL CASUALTY COMPANY CHICAGO, ILL.

Incorporated September 6, 1913.

Commenced business September 6, 1913.

Commenced business in Colorado May 24, 1922.

Home Office, 3236 South Michigan Avenue, Chicago, Ill.

President, J. M. CHAPLIN.

Secretary, HENRY VEEDER.

Vice-President, G. L. MALLERY.

Treasurer, W. W. SHERMAN.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Net premium income.....	\$ 2,576,455.13	
Total investment income.....	325,810.37	
Miscellaneous income	474.86	
		<hr/>
Total income		\$ 2,902,740.36
Ledger assets December 31, 1923.....		7,185,729.33
		<hr/>
Total		\$10,088,469.69

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,064,871.13	
Paid policyholders for dividends.....	997,623.13	
Other disbursements	484,520.62	
		<hr/>
Total disbursements		\$ 2,547,014.88
		<hr/>
Balance		\$ 7,541,454.81

ASSETS

Total admitted assets.....	\$ 7,643,423.57
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,233,423.87
Capital, Mutual; surplus, \$2,410,000.00.....	2,410,000.00
	<hr/>
Total liabilities	\$ 7,643,423.87

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 2,539,402.93
Underwriting income earned during 1924.....	2,514,636.67
Losses incurred during 1924.....	1,415,714.19
Underwriting expenses incurred during 1924.....	483,973.52
Gain from underwriting during 1924.....	614,948.96

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 526,868.07
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	10,063.11
Gain from investments during 1924.....	516,804.94

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	1,031,753.90
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Increase in surplus during 1924.....	100,000.00
Per cent. of losses incurred to premiums earned.....	55.7
Per cent. of underwriting expenses incurred to premiums earned.....	19.0
Per cent. of investment expenses incurred to interest and rents earned	3.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.7

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health .....	.....	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	721.37	.....	350.00
Liability other than Automobile...	3,299.61	.....	1,200.00
Workmen's Compensation	9,375.78	4,346.31	6,650.00
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	344.04	53.05	175.00
Automobile Collision .....	.....	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit.....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 13,740.80	\$ 4,399.36	\$ 8,375.00

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage	344.04	53.05	175.00
Embezzlement .....	.....	.....	.....
Liability	721.37	.....	350.00
Totals	\$ 1,065.41	\$ 53.05	\$ 525.00

SOUTHERN SURETY COMPANY DES MOINES, IOWA

Incorporated February 20, 1918. Commenced business February 27, 1918.

Commenced business in Colorado March 1, 1918.

Home Office, Register-Tribune Building, 715 Locust Street, Des Moines, Iowa.

President, C. S. COBB.

Secretary, E. G. DAVIS.

Vice-President, J. H. HUCKLEBERRY.

Treasurer, ROY ARMSTRONG.

CAPITAL

Capital paid up in cash, \$1,225,000.00.

INCOME

Net premium income	\$ 7,171,200.66
Total investment income	230,348.18
Miscellaneous income	247,803.94
	<hr/>
Total income	\$ 7,649,352.78
Ledger assets December 31, 1923	6,645,409.53
Increase in capital during the year	225,000.00
	<hr/>
Total	\$14,519,762.31

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 3,592,473.77
Paid stockholders for interest or dividends	140,000.00
Other disbursements	4,073,154.16
	<hr/>
Total disbursements	\$ 7,805,627.93
Balance	\$ 6,714,134.38

ASSETS

Total admitted assets	\$ 7,046,054.66
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LIABILITIES

Liabilities, except capital and surplus	\$ 5,075,781.93
Capital, \$1,225,000.00; surplus, \$745,272.73	1,970,272.73
	<hr/>
Total liabilities	\$ 7,046,054.66

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 7,064,874.27
Underwriting income earned during 1924	7,250,037.64
Losses incurred during 1924	3,578,330.55
Underwriting expenses incurred during 1924	3,907,766.99
Loss from underwriting during 1924	236,048.90

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 335,775.58
Loss on investments during 1924	1,727.70
Investment expenses incurred during 1924	46,543.18
Gain from investments during 1924	237,504.70

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 140,000.00
Dividends declared to policyholders during 1924	
Receipts from Home Office in 1924	
Remittances to Home Office in 1924	
Increase in surplus during 1924	136,455.80
Per cent. of losses incurred to premiums earned	50.6
Per cent. of underwriting expenses incurred to premiums earned	55.3
Per cent. of investment expenses incurred to interest and rents earned	21.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned	101.2

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 19,127.23	\$ 8,420.05	\$ 9,103.96
Health	2,790.64	1,462.67	1,918.61
Non-cancellable Accident and Health			
Automobile Liability	426.94	517.50	1,017.50
Liability other than Automobile....	556.51	165.00	195.00
Workmen's Compensation	7,112.70	12,784.47	29,114.02
Fidelity	514.24		1.00
Surety	17,476.73	38,238.06	43,062.06
Plate Glass	-25.67	305.70	305.70
Burglary and Theft	405.51		
Steam Boiler			
Engine and Machinery			
Automobile Property Damage	228.68	191.18	191.18
Automobile Collision			
Property Damage and Collision other than Auto			
Live Stock			
Credit			
Sprinkler			
Totals	\$ 613.51	\$ 62,084.63	\$ 84,909.03

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision			
Property Damage	228.68	191.18	191.18
Embezzlement			
Liability	426.94	517.50	1,017.50
Totals	\$ 655.62	\$ 708.68	\$ 1,203.68

THE STANDARD ACCIDENT INSURANCE COMPANY DETROIT, MICH.

Incorporated May 29, 1884. Commenced business August 1, 1884.
Commenced business in Colorado October 24, 1885.
Home Office, 640 Temple Avenue, Detroit, Mich.

President, LEM W. BOWEN. Secretary, CHARLES C. BOWEN.
Vice-President, D. M. FERRY, JR. Treasurer, J. S. HEATON.

CAPITAL

Capital paid up in cash, \$2,500,000.00.

INCOME

Net premium income.....	\$13,917,764.67
Total investment income.....	846,915.44
Miscellaneous income	6,142.48
Total income	\$14,770,822.59
Ledger assets December 31, 1923.....	16,290,193.06
Total	\$31,061,015.65

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 6,477,396.05
Paid stockholders for interest or dividends.....	210,000.00
Other disbursements	7,230,590.13
Total disbursements	\$13,917,986.18
Balance	\$17,143,029.47

ASSETS

Total admitted assets.....	\$17,500,394.36
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LIABILITIES

Liabilities, except capital and surplus.....	\$12,809,457.74
Capital, \$2,500,000.00; surplus, \$2,190,936.62.....	4,690,936.62
Total liabilities	\$17,500,394.36

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$13,187,707.52
Underwriting income earned during 1924.....	13,159,713.46
Losses incurred during 1924.....	6,304,643.56
Underwriting expenses incurred during 1924.....	7,386,988.24
Loss from underwriting during 1924.....	481,918.34

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 1,027,640.80
Loss on investments during 1924.....	74,998.91
Investment expenses incurred during 1924.....	124,754.66
Gain from investments during 1924.....	827,887.23

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 210,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	10,968.89
Per cent. of losses incurred to premiums earned.....	47.8
Per cent. of underwriting expenses incurred to premiums earned.....	55.6
Per cent. of investment expenses incurred to interest and rents earned.....	14.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.0

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 12,251.55	\$ 8,472.01	\$ 10,389.51
Health	5,798.26	2,248.15	2,743.15
Non-cancellable Accident and Health			
Automobile Liability	9,226.13	1,166.14	366.14
Liability other than Automobile....	2,200.58	220.00	220.00
Workmen's Compensation	21,254.27	11,795.99	11,532.56
Fidelity	-2,309.87	.73	.73
Surety	26,643.54	-2,477.01	3,417.01
Plate Glass	561.44	120.62	120.62
Burglary and Theft.....	1,138.91	41.75	41.75
Steam Boiler			
Engine and Machinery.....			
Automobile Property Damage.....	2,468.83	798.33	762.16
Automobile Collision	621.61	228.75	228.75
Property Damage and Collision other than Auto			
Live Stock			
Credit			
Sprinkler			
Totals	\$ 79,855.25	\$ 22,615.46	\$ 29,822.38

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision	621.61	228.75	228.75
Property Damage	2,468.83	798.33	762.16
Embezzlement			
Liability	9,226.13	1,166.14	366.14
Totals	\$ 12,316.57	\$ 2,193.22	\$ 1,357.05

STATE COMPENSATION INSURANCE FUND DENVER, COLO.

Created by Legislature of 1915.

Commenced business August 1, 1915.

Commenced business in Colorado August 1, 1915.

Home Office, 230 State Office Building, Denver, Colo.

Manager, T. P. KEARNEY.

Asst. Manager, H. W. REDDING.

CAPITAL

Capital paid up in cash, State Fund.

INCOME

Workmen's Compensation, net premium.....		\$ 412,733.66
Gross interest on bonds acquired during 1924.....	\$ 62,964.10	
Gross interest on deposits in trust companies and banks	1,573.00	
State warrants	2,374.01	
Miscellaneous warrants	391.17	
Delinquent premiums	19.34	
Total interest		\$ 67,321.62
From premium balances previously charged off.....		40.82
Gross increase by adjustment in book value of bonds		22,366.22
Total income		\$ 502,462.22
Ledger assets December 31, 1923.....		1,524,646.91
Total		\$ 2,027,109.13

DISBURSEMENTS

Net amount paid policyholders for losses:		
Workmen's Compensation	\$ 246,969.03	
Investigation and adjustment of workmen's compensation claims	6,535.01	
Salaries, fees, other compensation and traveling expenses of officers, directors, trustees and home office employees.....	16,069.41	
Printing and stationery.....	671.98	
Postage, telegraph, telephone, exchange and express, \$311.76; insurance, \$127.70.....	439.46	
Furniture and fixtures, \$145.60; books, newspapers and periodicals, \$15.00.....	1,466.60	
Bureau and association dues and assessments.....	1,566.54	
Policyholders for dividends.....	42,169.74	
National Safety Council.....	\$ 40.00	
Copy of decree from District Court.....	5.90	
Premium balances charged off.....		\$ 45.90
Gross decrease, by adjustment, in book value of bonds		640.29
		2,820.90
Total disbursements		\$ 319,394.86
Balance		\$ 1,707,714.27

LEDGER ASSETS

Book value of bonds.....	\$ 1,585,131.00
State warrants	\$49,304.30
Miscellaneous warrants	4,798.86
Deposits in trust companies and banks on interest	47,717.56
	<u>\$ 101,820.72</u>
Gross premiums in course of collection, viz.:	
Workmen's Compensation on policies or renewals effective on or after Octo- ber 1, 1924.....	\$ 1,879.44
Workmen's Compensation on policies or renewals effective prior to October 1, 1924	2,549.88
Total	<u>\$ 4,429.32</u>
Due from public policyholders.....	16,333.23
Ledger assets	<u>\$ 1,707,714.27</u>

NON-LEDGER ASSETS

Interest accrued on bonds, not in default.....	\$ 13,577.91
Interest due on cash balances.....	391.64
Interest accrued on State of Colorado warrants....	410.87
Interest accrued on miscellaneous warrants.....	230.23
	<u>\$ 14,610.65</u>
Market value of bonds and stocks over book value	35,530.50
Gross assets	<u>\$ 1,757,855.42</u>

DEDUCT ASSETS NOT ADMITTED

Gross premiums in course of collection effective prior to October 1, 1924.....	<u>\$ 2,549.88</u>
Total admitted assets.....	<u>\$ 1,755,305.54</u>

LIABILITIES

Special reserve for unpaid liability and workmen's compensation losses	<u>\$ 988,404.83</u>
Total unpaid claims.....	\$ 988,404.83
Total unearned premiums.....	42,439.63
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,200.00
Dividends declared unpaid to policyholders.....	18,163.19
Reserve for dividends not yet declared public.....	29,081.75
Total amount of all liabilities, except cap- ital	<u>\$ 1,079,289.40</u>
Surplus over all liabilities.....	<u>\$ 676,016.14</u>
Surplus as regards policyholders.....	\$ 676,016.14
Total	<u>\$ 1,755,305.54</u>

UNDERWRITING EXHIBIT

	Premiums	Gain in Surplus	Loss in Surplus
Total premiums	\$412,733.56		
Add unearned premiums and additional re- serve Dec. 31, 1923.....	54,418.28		
Total	\$467,151.84		
Deduct unearned premiums and additional reserve Dec. 31, 1924.....	42,439.63		
Premiums earned during 1924.....	\$424,712.21		

Underwriting Profit and Loss Items

Gain from:		
Premium balances previously charged off..	\$ 40.82	
Total gain	\$ 40.82	
Loss from:		
Premium balances charged off.....	\$ 640.29	
Total loss	\$ 640.29	
Loss	\$ 599.47	
Bills receivable and premiums in course of collection not ad- mitted Dec. 31, 1923.....	\$ 796.80	
Bills receivable and premiums in course of collection not ad- mitted Dec. 31, 1924.....	2,549.88	
Loss	\$ 1,753.08	
Loss from underwriting profit and loss items	\$ 2,352.55	
Underwriting income earned during 1924...	\$422,359.66	

Losses

Losses paid	\$246,969.03
Deduct unpaid losses Dec. 31, 1923.....	893,014.48
Balance	\$-646,045.45
Add unpaid losses Dec. 31, 1924.....	998,404.83
Losses incurred during 1924.....	\$342,359.38

Underwriting Expenses

Underwriting expenses paid during 1924...	\$ 26,794.90	
Deduct underwriting expenses unpaid Dec. 31, 1923	500.00	
Balance	\$ 26,294.90	
Add underwriting expenses unpaid Dec. 31, 1924	1,200.00	
Underwriting expenses incurred during 1924	\$ 27,494.90	
Underwriting losses and expenses.....		\$369,854.28
Gain from underwriting during 1924.....		\$ 52,505.38

INVESTMENT EXHIBIT

Interest and Rents

	Gain in Surplus	Loss in Surplus
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Interest, dividends and rents received during the year.....	\$ 67,321.62	
Deduct interest, dividends and rents due and accrued Dec. 31, 1923.....	13,819.58	

Balance	\$ 53,502.04	
Add interest, dividends and rents due and accrued Dec. 31, 1924.....	14,610.65	

Total	\$ 68,112.69	
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Interest and rents earned during 1924.....	\$ 68,112.69	
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Profit on Investments

Gain from increase in book value of ledger assets	\$ 22,366.22	
Gain from change in difference between book and market value during 1924.....	35,530.50	

Profit on investments during 1924.....	\$ 57,896.72	
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Investment income earned during 1924.....	\$126,009.41	
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Loss on Investments

Loss from decrease in book value of ledger assets	\$ 2,820.90	
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Loss on investments during 1924.....	\$ 2,820.90	
--------------------------------------	-------------	--

Investment Expenses

Investment losses and expenses during 1924	\$ 2,820.00	
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Gain from investments during 1924.....	\$123,188.51	
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Total gains and losses from underwriting and investments	\$175,693.89	
--	--------------	--

MISCELLANEOUS EXHIBIT

	Gain in Surplus	Loss in Surplus
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Dividends declared to policy-holders during 1924.....	\$ 47,050.28	
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Gain from other sources:

Decrease in reserve for dividends not yet declared public..	\$ 12,525.06	
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Loss		\$ 34,525.22
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Total gains and losses in surplus during 1924	\$175,693.89	\$ 34,525.22
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Surplus Dec. 31, 1923.....	\$534,847.47	
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Surplus Dec. 31, 1924.....	676,016.14	
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Increase in surplus during 1924.....		\$141,168.67
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Totals	\$175,693.89	\$175,693.89
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Per cent. of losses incurred to premiums earned.....	80.6	
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Per cent. of underwriting expenses incurred to premiums earned.....	6.5	
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Per cent. of investment expenses incurred to interest and rents earned.....	76.5	
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Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	76.5	
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EXHIBIT OF PREMIUMS**Workmen's Compensation:**

In force December 31, 1923.....	\$	111,356.56
Written or renewed during the year.....		412,733.56
Totals	\$	524,090.12
Deduct expirations and cancellations.....		328,216.73
In force at the end of the year.....	\$	195,873.39
Net premiums in force.....	\$	195,873.39

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received since organization of company.....	\$	2,961,358.34
Net losses paid since organization.....		1,134,484.07
Net dividends paid to policyholders since organization.....		374,373.60

COLORADO BUSINESS DURING YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Workmen's Compensation	\$ 412,733.56	\$ 246,969.03	\$ 342,359.38

BONDS OWNED DECEMBER 31, 1924

		Book Value	Par Value	Mkt. Value
U. S. 1st Liberty Loan converted. 1947	4½s	\$ 60,000.00	\$ 60,000.00	\$ 61,200.00
U. S. 2nd Liberty Loan..... 1942	4½s	315,000.00	315,000.00	318,150.00
U. S. 2nd Liberty Loan converted. 1942	4½s	50,000.00	50,000.00	50,500.00
U. S. 3rd Liberty Loan..... 1928	4½s	123,200.00	123,200.00	124,432.00
U. S. 4th Liberty Loan..... 1938	4½s	597,900.00	597,900.00	609,858.00
Treasury	4½s	302,500.00	302,500.00	317,625.00
State of Colorado, series 1909 .. 1929	3s	5,157.00	5,400.00	5,130.00
State of Colorado, series 1910 .. 1960	3s	4,524.00	5,800.00	4,524.00
State of Colorado, series 1914 .. 1944	4s	79,000.00	79,000.00	79,000.00
State of Colorado, Highway 1951	5s	1,850.00	1,850.00	1,942.50
State of Colorado, Highway 1952	5s	46,000.00	46,000.00	48,300.00
State of Colorado, Warrants		49,304.30	49,304.30	49,304.30
County, City, Town, Irrigation and School District Warrants		4,798.86	4,798.86	4,798.86

SUMMARY OF BONDS

	Book Value	Par Value	Market Value
Bonds:			
Government	\$ 1,448,600.00	\$ 1,448,600.00	\$ 1,481,765.00
State, Province, County and Municipal	136,531.00	138,050.00	138,896.50
Totals	\$ 1,585,131.00	\$ 1,586,650.00	\$ 1,620,661.50

SUN INDEMNITY COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated December 5, 1922.

Commenced business January 1, 1923.

Commenced business in Colorado January 2, 1924.

Home Office, 55 Fifth Avenue, New York, N. Y.

President, EDWARD C. LUNT.

Secretary, GEORGE W. ALLEN.

CAPITAL

Capital paid up in cash, \$700,000.00.

INCOME

Net premium income.....	\$ 1,635,241.74	
Total investment income.....	51,943.27	
Miscellaneous income	200,000.00	
		<hr/>
Total income		\$ 1,887,185.01
Ledger assets December 31, 1923.....		1,725,020.86
		<hr/>
Total		\$ 3,612,205.87

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 595,784.82	
Paid stockholders for interest or dividends.....		
Other disbursements	853,064.58	
		<hr/>
Total disbursements		\$ 1,448,849.40
		<hr/>
Balance		\$ 2,163,356.47

ASSETS

Total admitted assets.....	\$ 2,233,425.29
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,302,405.41
Capital, \$700,000.00; surplus, \$231,019.88.....	931,019.88
	<hr/>
Total liabilities	\$ 2,233,425.29

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 1,393,075.32
Underwriting income earned during 1924.....	1,321,803.17
Losses incurred during 1924.....	834,358.82
Underwriting expenses incurred during 1924.....	882,296.87
Loss from underwriting during 1924.....	394,852.52

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 86,704.96
Loss on investments during 1924.....	
Investment expenses incurred during 1924.....	1,364.37
Gain from investments during 1924.....	85,340.59

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$
Dividends declared to policyholders during 1924.....	.....
Receipts from Home Office in 1924.....	.....
Remittances to Home Office in 1924.....	.....
Decrease in surplus during 1924.....	200,985.73
Per cent. of losses incurred to premiums earned.....	59.8
Per cent. of underwriting expenses incurred to premiums earned.....	63.3
Per cent. of investment expenses incurred to interest and rents earned.....	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	121.9

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 30.00	\$	\$
Health .....	.....	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	12.00	.....	.....
Liability other than Automobile... ..	116.30	.....	.....
Workmen's Compensation	215.60	.....	.....
Fidelity .....	.....	.....	.....
Surety	1,114.48	.....	.....
Plate Glass .....	.....	.....	.....
Burglary and Theft.....	10.59	.....	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	7.00	.....	.....
Automobile Collision .....	.....	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 1,505.97	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage	7.00	.....	.....
Embezzlement .....	.....	.....	.....
Liability	12.00	.....	.....
Totals	\$ 19.00	\$	\$

THE TRAVELERS INDEMNITY COMPANY HARTFORD, CONN.

Incorporated March 25, 1903.

Commenced business May 12, 1906.

Commenced business in Colorado July 12, 1907.

Home Office, 700 Main Street, Hartford, Conn.

President, LOUIS F. BUTLER.

Secretary, JAMES H. COBURN.

Vice-President, ROBERT J. SULLIVAN.

Treasurer, L. EDMUND ZACHER.

CAPITAL

Capital paid up in cash, \$1,500,000.00.

INCOME

Net premium income.....	\$ 9,927,760.90
Total investment income.....	459,912.73
Miscellaneous income	88,991.82
	<hr/>
Total income	\$10,476,665.45
Ledger assets December 31, 1923.....	10,795,149.17
	<hr/>
Total	\$21,271,814.62

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 4,086,121.60
Paid stockholders for interest or dividends.....	210,000.00
Other disbursements	5,015,984.83
	<hr/>
Total disbursements	\$ 9,312,106.43
	<hr/>
Balance	\$11,959,708.19

ASSETS

Total admitted assets.....	\$12,064,641.42
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 8,634,174.97
Capital, \$1,500,000.00; surplus, \$1,930,466.45.....	3,430,466.45
	<hr/>
Total liabilities	\$12,064,641.42

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 9,618,358.05
Underwriting income earned during 1924.....	9,581,314.57
Losses incurred during 1924.....	4,409,984.26
Underwriting expenses incurred during 1924.....	5,048,474.94
Gain from underwriting during 1924.....	122,855.37

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 598,292.61
Loss on investments during 1924.....	2,425.16
Investment expenses incurred during 1924.....	11,875.09
Gain from investments during 1924.....	583,992.36

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 210,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	496,847.73
Per cent. of losses incurred to premiums earned.....	45.8
Per cent. of underwriting expenses incurred to premiums earned.....	52.5
Per cent. of investment expenses incurred to interest and rents earned.....	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.1

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 1,384.16	\$ 475.18	\$
Health			
Non-cancellable Accident and Health			
Automobile Liability			
Liability other than Automobile.....			
Workmen's Compensation			
Fidelity			
Surety			
Plate Glass	2,002.39	387.12	
Burglary and Theft.....	6,844.00	335.04	
Steam Boiler	3,127.81	334.26	
Engine and Machinery.....			
Automobile Property Damage.....	11,957.52	3,173.78	
Automobile Collision	1,983.98	1,653.44	
Property Damage and Collision other than Auto	68.13	15.00	
Live Stock			
Credit			
Sprinkler			
Totals	\$ 27,367.99	\$ 6,373.82	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision	1,983.98	1,653.44	
Property Damage	11,957.52	3,173.78	
Embezzlement			
Liability			
Totals	\$ 13,941.50	\$ 4,827.22	\$

THE TRAVELERS INSURANCE COMPANY
(CASUALTY DEPARTMENT)
HARTFORD, CONN.

Incorporated June 17, 1863. Commenced business April 1, 1864.
 Commenced business in Colorado June 11, 1883.
 Home Office, 700 Main Street, Hartford, Conn.

President, LOUIS F. BUTLER. Secretary, BENEDICT D. FLYNN.
 Vice-President, WILLIAM BROSMITH. Treasurer, L. EDMUND ZACHER.

CAPITAL

Capital paid up in cash, \$10,000,000.00.

INCOME

Net premium income.....	\$46,572,773.70	
Total investment income.....	2,596,113.56	
Miscellaneous income	1,049,112.58	
Total income		\$ 50,217,999.84
Ledger assets December 31, 1923.....		61,993,500.69
Total		\$112,211,500.53

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$22,640,659.31	
Paid stockholders for interest or dividends.....	1,200,000.00	
Other disbursements	21,180,972.88	
Total disbursements		\$ 45,021,632.19
Balance		\$ 67,189,868.34

ASSETS

Total admitted assets (including life department).....\$329,096,081.12

LIABILITIES

Liabilities, except capital and surplus.....	\$301,515,303.37	
Capital, \$10,000,000.00; surplus, \$17,580,777.75.....	27,580,777.75	
Total liabilities (including life department).....		\$329,096,081.12

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 45,226,402.09
Underwriting income earned during 1924.....	45,017,462.79
Losses incurred during 1924.....	27,404,424.67
Underwriting expenses incurred during 1924.....	21,668,085.09
Loss from underwriting during 1924.....	4,055,046.97

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 5,668,260.46
Loss on investments during 1924.....	124,117.50
Investment expenses incurred during 1924.....	64,800.86
Gain from investments during 1924.....	5,479,342.10

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 1,200,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	2,254,587.72
Per cent. of losses incurred to premiums earned.....	60.5
Per cent. of underwriting expenses incurred to premiums earned.....	47.9
Per cent. of investment expenses incurred to interest and rents earned.....	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.5

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 118,147.84	\$ 57,419.04	\$
Health	13,022.66	8,569.84	.....
Non-cancellable Accident and Health	588.22	600.00	.....
Automobile Liability	31,682.22	5,223.75	.....
Liability other than Automobile... ..	4,627.32	650.55	.....
Workmen's Compensation	38,446.01	20,425.69	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery.....	.....	.....	.....
Automobile Property Damage.....	.....	.....	.....
Automobile Collision .....	.....	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 206,514.27	\$ 92,888.87	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability	31,682.22	5,223.75	.....
Totals	\$ 31,682.22	\$ 5,223.75	\$

***UNION AUTOMOBILE INSURANCE COMPANY
LINCOLN, NEB.**

Incorporated February 4, 1918. Commenced business February 6, 1918.

Commenced business in Colorado April 21, 1919.

Executive Office, Suite 600 Lane Mortgage Building, Los Angeles, Calif.

President, JOSEPH W. WALT.

Secretary, N. H. BEDELL.

Vice-President, CHAS. A. SHOEMAKER. Treasurer, N. H. BEDELL.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premium income.....	\$ 1,096,295.86
Total investment income.....	26,453.31
Miscellaneous income	40,811.68
	<hr/>
Total income	\$ 1,163,560.85
Ledger assets December 31, 1923.....	994,398.79
	<hr/>
Total	\$ 2,157,959.64

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 333,745.61
Paid stockholders for interest or dividends.....	40,000.00
Other disbursements	512,238.52
	<hr/>
Total disbursements	\$ 885,984.13
Balance	\$ 1,271,975.51

ASSETS

Total admitted assets.....	\$ 1,222,761.06
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 901,256.46
Capital, \$200,000.00; surplus, \$121,504.60.....	321,504.60
	<hr/>
Total liabilities	\$ 1,222,761.06

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 863,976.18
Underwriting income earned during 1924.....	849,442.84
Losses incurred during 1924.....	337,783.43
Underwriting expenses incurred during 1924.....	550,986.90
Loss from underwriting during 1924.....	39,327.49

* On September 25, 1924, a contract was entered into by this company with the Union Automobile Insurance Company, a California corporation, whereby the last named company assumed the liabilities of the Nebraska company, as of January 1, 1925.

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 31,246.05
Loss on investments during 1924.....	77.50
Investment expenses incurred during 1924.....	
Gain from investments during 1924.....	31,168.55

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 40,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Decrease in surplus during 1924.....	18,619.45
Per cent. of losses incurred to premiums earned.....	39.1
Per cent. of underwriting expenses incurred to premiums earned.....	63.7
Per cent. of investment expenses incurred to interest and rents earned.....	
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	105.4

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 45.00	\$	\$
Health			
Non-cancellable Accident and Health			
Automobile Liability	26,120.92	763.67	1,088.67
Liability other than Automobile....			
Workmen's Compensation			
Fidelity			
Surety			
Plate Glass			
Burglary and Theft.....			
Steam Boiler			
Engine and Machinery.....			
Automobile Property Damage.....	11,983.35	5,136.95	5,133.35
Automobile Collision	6,046.48	1,712.67	1,613.97
Property Damage and Collision other than Auto			
Live Stock			
Credit			
Auto Fire, Theft and all other.....	7,408.78	4,152.49	4,148.54
Totals	\$ 51,604.53	\$ 11,765.78	\$ 11,984.53

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net losses Paid	Net Losses Incurred
Accident	\$ 45.00	\$	\$
Fire	3,455.87	3,219.93	3,244.93
Theft	3,666.12	912.66	883.61
Collision	6,046.48	1,712.67	1,613.97
Property Damage	11,983.35	5,136.95	5,133.35
Tornado	287.29	20.00	20.00
Liability	26,120.92	763.67	1,088.67
Totals	\$ 51,604.53	\$ 11,765.78	\$ 11,984.53

UNION INDEMNITY COMPANY NEW ORLEANS, LA.

Incorporated December 6, 1919. Commenced business January 1, 1920.
Commenced business in Colorado September 10, 1920.
Home Office, 830 Union Street, New Orleans, La.

President, W. IRVING MOSS. Secretary, ARTHUR S. HUEY.
Vice-President, MIKE M. MOSS. Treasurer, HORACE BROWNELL.

CAPITAL

Capital paid up in cash, \$2,450,000.00.

INCOME

Net premium income.....	\$ 6,503,513.06
Total investment income.....	258,710.31
Miscellaneous income	979,999.86
	<hr/>
Total income	\$ 7,742,223.23
Ledger assets December 31, 1923.....	5,874,553.09
Increase of capital during year.....	950,000.00
	<hr/>
Total	\$14,566,776.32

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,846,946.58
Paid stockholders for interest or dividends.....	210,000.00
Other disbursements	3,183,316.45
	<hr/>
Total disbursements	\$ 6,240,263.03
	<hr/>
Balance	\$ 8,326,513.29

ASSETS

Total admitted assets.....	\$ 8,358,829.72
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LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,890,153.78
Capital, \$2,450,000.00; surplus, \$1,018,675.94.....	3,468,675.94
	<hr/>
Total liabilities	\$ 8,358,829.72

UNDERWRITING EXHIBIT

Premiums earned during 1924.....	\$ 5,863,371.04
Underwriting income earned during 1924.....	5,713,589.37
Losses incurred during 1924.....	3,200,094.27
Underwriting expenses incurred during 1924.....	3,231,128.24
Loss from underwriting during 1924.....	717,633.14

INVESTMENT EXHIBIT

Investment income earned during 1924.....	\$ 380,109.60
Loss on investments during 1924.....	38.60
Investment expenses incurred during 1924.....	30,662.51
Gain from investments during 1924.....	349,408.49

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924.....	\$ 225,000.00
Dividends declared to policyholders during 1924.....	
Receipts from Home Office in 1924.....	
Remittances to Home Office in 1924.....	
Increase in surplus during 1924.....	365,457.69
Per cent. of losses incurred to premiums earned.....	54.6
Per cent. of underwriting expenses incurred to premiums earned.....	55.1
Per cent. of investment expenses incurred to interest and rents earned.....	11.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	109.7

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 5,987.71	\$ 453.79	\$ 741.79
Health	1,592.76	512.20	-102.80
Non-cancellable Accident and Health			
Automobile Liability	2,465.46	97.50	643.50
Liability other than Automobile....	314.82		
Workmen's Compensation	612.84	167.55	200.55
Fidelity	1,289.04	109.77	110.77
Surety	9,912.27	4,457.84	4,457.84
Plate Glass	8,108.03	1,269.78	1,270.78
Burglary and Theft.....	2,055.97	722.85	722.35
Steam Boiler			
Engine and Machinery.....			
Automobile Property Damage.....	967.15	347.15	281.15
Automobile Collision	247.80	1,000.12	870.12
Property Damage and Collision other than Auto			
Live Stock			
Credit			
Sprinkler			
Totals	\$ 33,553.85	\$ 9,137.55	\$ 9,195.55

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision	247.80	1,000.12	870.12
Property Damage	967.15	347.15	281.15
Embezzlement			
Liability	2,465.46	97.50	643.50
Totals	\$ 3,680.41	\$ 1,444.77	\$ 1,794.77

UNION MUTUAL INSURANCE COMPANY

DENVER, COLO.

Incorporated September 21, 1921.

Commenced business March 24, 1922.

Commenced business in Colorado March 24, 1922.

Home Office, 1441 Welton Street, Denver, Colo.

President, JOHN W. WILSON.

Secretary, LEON G. A. JOHNSON.

Vice-President, H. S. DEAN.

Treasurer, LEON G. A. JOHNSON.

CAPITAL

Capital paid up in cash, Mutual.

Net premiums:**INCOME**

Accident and Health.....	\$ 19,128.53	
Health Special	28.00	
Auto Fire and Theft.....	112.31	
		\$ 19,268.84
Policy fees required or represented by applications		2,967.50
Certificates of indebtedness.....		45,931.48
Interest and discount.....		11,347.01
Total income		\$ 79,514.83
Ledger assets December 31, 1923.....		128,115.77
Total		\$ 207,630.60

DISBURSEMENTS

Net amount paid policyholders for losses:

Accident and Health.....	\$ 5,895.03	
Total		\$ 5,895.03
Investigation and adjustment of accident and health claims		488.68
Commissions or brokerage, less amount received on return premiums and reinsurance for Accident and Health, \$11,929.51; Fire and Theft, \$2.07		11,931.58
Salaries, fees, other compensation and traveling expenses of officers, directors, trustees and home office employees.....		17,797.14
Medical examiners' fees and salaries.....		56.00
Rents		4,278.00
General office maintenance and expense.....		1,158.45
Insurance department licenses and fees.....	\$ 174.00	
Taxes, general	56.66	
		\$ 230.66
Legal expenses, \$750.00; advertising, \$78.60; printing and stationery, \$1,479.45.....		2,308.05
Postage, telegraph, telephone, exchange and express, \$1,107.77		1,107.77
Furniture and fixtures, \$.....; books, newspapers and periodicals, \$87.25.....		87.25
Collections expenses	\$ 57.34	
Entertainments	203.01	
		\$ 260.35
Agents' balances charged off.....		3.69
Total disbursements		\$ 45,602.65
Balance		\$ 162,027.95

LEDGER ASSETS

Mortgage loans on real estate.....	\$	174,700.00
Cash in company's office.....	\$	307.25
Deposits in trust companies and banks not on interest.....		-112.05
	\$	195.23
Bills receivable		910.97
Other ledger assets, viz.:		
Accounts receivable	\$	12,297.40
Furniture and fixtures.....		3,865.18
	\$	16,162.58
Bills and accounts payable.....		-29,940.83
Ledger assets	\$	162,027.95

NON-LEDGER ASSETS

Premiums in course of collection on or after Oc- tober 1, 1924.....	\$	3,152.55
Premiums in course of collection prior to October 1, 1924		17,914.56
Deferred quarterly and semi-annual premiums....		2,474.75
	\$	23,541.86
Gross assets	\$	185,569.81

DEDUCT ASSETS NOT ADMITTED

Bills receivable	\$	910.97
Furniture and Fixtures.....		3,865.18
Gross premiums in course of collection effective prior to October 1, 1924.....		17,914.56
Accounts receivable		12,297.40
	\$	34,988.11
Total admitted assets.....	\$	150,581.70

LIABILITIES

	Reported or in Process of	Incurred but Not	
Losses and claims:	Adjustment	Reported	Resisted
Accident and Health.....	\$15,152.65	\$ 2,401.10	\$17,435.69
Auto, Fire and Theft.....	125.00		
Totals	\$15,277.65	\$ 2,401.10	\$17,435.69
Total unpaid claims.....			\$ 35,114.44
Total unearned premiums.....			5,178.95
Total amount of all liabilities, except capital.....			\$ 40,293.39
Surplus as regards policyholders.....			110,288.31
Total			\$ 150,581.70

UNDERWRITING EXHIBIT

	Premiums	Gain in Surplus	Loss in Surplus
Total premiums	\$ 19,268.84		
Add unpaid premiums Dec. 31, 1924.....	23,541.86		
Total	\$ 42,810.70		
Deduct unpaid premiums Dec. 31, 1923	94,189.52		
Balance	\$-51,878.82		
Add unearned premiums Dec. 31, 1923	32,234.82		
Total	\$-19,144.50		
Deduct unearned premiums Dec. 31, 1924	5,178.95		
Premiums earned during 1924.....		\$-24,323.45	

Underwriting Profit and Loss Items

Gain from:		Gain in Surplus	Loss in Surplus
Policy fees	\$ 2,967.50		
Other underwriting income....	41,343.62		
Total	\$ 44,311.12		
Loss from:			
Policy fees retained by agents.\$	3.69		
Other underwriting disburse- ments	16,209.58		
Total	\$ 16,213.27		
Gain	\$ 28,097.85		
Bills receivable and premiums in course of collection not admitted Dec. 31, 1923.....	\$ 54,003.31		
Bills receivable and premiums in course of collection not admitted Dec. 31, 1924.....	34,988.11		
Loss	\$ 19,015.20		
Loss from underwriting profit and loss items.....	\$ 47,113.05		
Underwriting income earned during 1924	\$ 22,789.60		

Losses

Losses paid	\$ 5,895.03	
Deduct unpaid losses Dec. 31, 1923	13,057.15	
Balance	\$ -7,162.12	
Add unpaid losses Dec. 31, 1924	35,114.44	
Losses incurred during 1924...	\$ 27,952.32	

Underwriting Expenses

Underwriting expenses paid dur- ing 1924	\$ 23,494.35	
Deduct underwriting expenses unpaid Dec. 31, 1923.....	16,034.87	
Balance	\$ 7,459.48	
Underwriting expenses incurred during 1924	\$ 7,459.48	
Underwriting losses and ex- penses	\$ 35,411.80	
Loss from underwriting during 1924		\$ 12,622.20

MISCELLANEOUS EXHIBIT

	Gain in Surplus	Loss in Surplus
Total gains and losses in surplus during 1924		\$ 12,622.20
Surplus Dec. 31, 1923	\$122,910.51	
Surplus Dec. 31, 1924	110,288.31	
Decrease in surplus during 1924	\$ 12,622.20	
Totals	\$ 12,622.20	\$ 12,622.20

Per cent. of losses incurred to premiums earned,

Per cent. of underwriting expenses incurred to premiums earned,

Per cent. of investment expenses incurred to interest and rents earned.

.....

Per cent. of total losses and expenses incurred and dividends declared to total income earned, 115.3.

GENERAL INTERROGATORIES

* Gross premiums (less reinsurance and return premiums) received since organization of company, \$160,073.98.

Net losses paid since organization, \$46,917.04.

Largest gross amount insured in any one risks in each of the following classes:

Accident and Health.....\$5,000.00

Auto Fire and Theft..... 850.00

Largest net amount insured in any one risk in each of the following classes:

Accident and Health.....\$5,000.00

Auto Fire and Theft..... 850.00

EXHIBIT OF PREMIUMS

	Health and Accident	Auto Fire and Theft
In force December 31, 1923.....	\$ 15,529.23	\$ 21,073.38
Written or renewed in 1924.....	20,352.13	131.00
Totals	\$ 35,881.36	\$ 21,204.38
Expired and canceled.....	29,503.56	21,073.38
In force December 31, 1924.....	\$ 6,377.80	\$ 131.00
Net premiums in force.....	\$ 6,377.80	\$ 131.00

COLORADO BUSINESS DURING YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident and Health	\$ 19,119.03	\$ 5,895.03	\$ 17,553.65
Automobile Fire and Theft	112.31	.....	125.00
Totals	\$ 19,231.34	\$ 5,895.03	\$ 17,678.65

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire and Theft.....	\$ 112.31	\$	\$ 125.00
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 112.31	\$	\$ 125.00

MORTGAGES OWNED

Amount of principal unpaid:

Colorado	\$ 166,700.00
Wyoming	8,000.00
Total	\$ 174,700.00

UNITED STATES CASUALTY COMPANY

NEW YORK, N. Y.

Incorporated May 2, 1895.

Commenced business May 3, 1895.

Commenced business in Colorado June 7, 1895.

Home Office, 80 Maiden Lane, New York, N. Y.

President, EDSON S. LOTT.

Secretary, J. J. MEADOR.

Vice-President, D. G. LUCKETT.

Treasurer, L. H. CLARKE.

CAPITAL

Capital paid up in cash, \$1,000,000.00.

INCOME

Net premium income	\$ 8,000,684.48
Total investment income	375,880.86
Miscellaneous income	108,739.53
Total income	\$ 8,485,304.87
Ledger assets December 31, 1923	9,006,276.95
Total	\$17,491,581.82

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 4,420,687.61
Paid stockholders for interest or dividends	100,000.00
Other disbursements	3,631,729.03
Total disbursements	\$ 8,152,416.64
Balance	\$ 9,339,165.18

ASSETS

Total admitted assets	\$ 9,147,904.31
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LIABILITIES

Liabilities, except capital and surplus	\$ 7,040,138.66
Capital, \$1,000,000.00; surplus, \$1,107,765.65	2,107,765.65
Total liabilities	\$ 9,147,904.31

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 7,689,125.26
Underwriting income earned during 1924	7,682,793.69
Losses incurred during 1924	4,551,582.13
Underwriting expenses incurred during 1924	3,647,860.35
Loss from underwriting during 1924	516,648.79

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 780,636.86
Loss on investments during 1924	27,933.11
Investment expenses incurred during 1924	9,621.14
Gain from investments during 1924	743,082.61

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 100,000.00
Dividends declared to policyholders during 1924	
Receipts from Home Office in 1924	
Remittances to Home Office in 1924	
Increase in surplus during 1924	26,433.82
Per cent. of losses incurred to premiums earned	57.9
Per cent. of underwriting expenses incurred to premiums earned	47.4
Per cent. of investment expenses incurred to interest and rents earned	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned	98.5

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 8,499.28	\$ 1,847.30	\$ 1,902.30
Health	5,882.61	1,242.87	1,297.87
Non-cancellable Accident and Health			
Automobile Liability	13,412.09	6,389.95	9,422.95
Liability other than Automobile ..	408.25		
Workmen's Compensation	15,665.39	10,697.20	14,497.20
Fidelity			
Surety			
Plate Glass	1,710.88	603.10	603.10
Burglary and Theft	2,443.79	1,593.92	2,168.92
Steam Boiler			
Engine and Machinery			
Automobile Property Damage	1,775.91	541.43	762.43
Automobile Collision	424.04	313.00	363.00
Property Damage and Collision other than Auto			
Live Stock			
Credit			
Sprinkler			
Totals	\$ 50,222.24	\$ 23,228.77	\$ 31,017.77

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision	424.04	313.00	363.00
Property Damage	1,775.91	541.43	762.43
Embezzlement			
Liability	13,412.09	6,389.95	9,422.95
Totals	\$ 15,612.04	\$ 7,244.38	\$ 10,548.38

UNITED STATES FIDELITY AND GUARANTY COMPANY

BALTIMORE, MD.

Incorporated March 19, 1896.

Commenced business August 1, 1896.

Commenced business in Colorado May 3, 1897.

Home Office, U. S. Fidelity and Guaranty Building, Baltimore, Md.

President, R. HOWARD BLAND.

Secretary, W. W. SYMINGTON.

Vice-President, CHAS. O. SCULL. Treasurer, W. GEORGE HYNSON.

CAPITAL

Capital paid up in cash, \$5,000,000.00.

INCOME

Net premium income	\$33,866,191.00
Total investment income	1,503,117.49
Miscellaneous income	754,331.70
Total income	\$36,123,640.19
Ledger assets December 31, 1923	38,226,363.59
Total	\$74,350,003.78

DISBURSEMENTS

Net amount paid policyholders for losses	\$16,414,698.13
Paid stockholders for interest or dividends	\$00,000.00
Other disbursements	16,509,143.05
Total disbursements	\$33,823,841.18
Balance	\$40,526,162.60

ASSETS

Total admitted assets	\$40,342,281.54
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LIABILITIES

Liabilities, except capital and surplus	\$29,354,104.93
Capital, \$5,000,000.00; surplus, \$5,988,176.61	10,988,176.61
Total liabilities	\$40,342,281.54

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$32,764,244.13
Underwriting income earned during 1924	33,241,292.63
Losses incurred during 1924	18,464,382.32
Underwriting expenses incurred during 1924	15,662,806.89
Loss from underwriting during 1924	885,896.58

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 2,561,988.77
Loss on investments during 1924	70,122.10
Investment expenses incurred during 1924	459,604.06
Gain from investments during 1924	2,032,262.61

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 900,000.00
Dividends declared to policyholders during 1924	
Receipts from Home Office in 1924	
Remittances to Home Office in 1924	
Increase in surplus during 1924	1,046,366.03
Per cent. of losses incurred to premiums earned	56.3
Per cent. of underwriting expenses incurred to premiums earned	47.8
Per cent. of investment expenses incurred to interest and rents earned	30.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned	99.3

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 9,089.21	\$ 3,379.66	\$ 7,107.66
Health	3,443.49	1,407.72	1,807.72
Non-cancellable Accident and Health			
Automobile Liability	64,433.26	9,699.93	19,974.93
Liability other than Automobile ..	19,214.14	3,682.50	3,882.50
Workmen's Compensation	85,020.08	57,339.74	63,676.04
Fidelity	37,062.23	12,575.72	13,939.72
Surety	67,438.13	5,151.73	3,913.73
Plate Glass	6,114.81	1,872.32	1,770.32
Burglary and Theft	18,522.88	5,431.12	4,740.12
Steam Boiler			
Engine and Machinery			
Automobile Property Damage	12,570.86	4,113.41	4,273.41
Automobile Collision	2,597.29	1,433.37	1,198.37
Property Damage and Collision other than Auto	-1,090.04	24.25	24.25
Live Stock			
Credit			
Sprinkler	498.81	481.60	481.60
Totals	\$ 324,915.15	\$ 106,593.07	\$ 126,790.37

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft			
Collision	2,597.29	1,433.37	1,198.37
Property Damage	12,570.86	4,113.41	4,273.41
Embezzlement			
Liability	64,433.26	9,699.93	19,974.93
Totals	\$ 79,601.41	\$ 15,246.71	\$ 25,446.71

UNITED STATES GUARANTEE COMPANY NEW YORK, N. Y.

Incorporated January 18, 1890.

Commenced business January 18, 1890.

Commenced business in Colorado June 1, 1891.

Home Office, 3 South William Street, New York, N. Y.

President, DANIEL J. TOMPKINS.

Secretary, WILLIAM E. SCHENCK.

Vice-President, HENDON CHUBB.

Treasurer, DANIEL J. TOMPKINS.

CAPITAL

Capital paid up in cash, \$550,000.00.

INCOME

Net premium income	\$ 901,884.22	
Total investment income	81,545.70	
Miscellaneous income	67,601.96	
Total income		\$ 1,051,031.88
Ledger assets December 31, 1923		1,888,145.63
Total		\$ 2,939,177.51

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 258,631.98	
Paid stockholders for interest or dividends	55,000.00	
Other disbursements	281,317.60	
Total disbursements		\$ 594,949.58
Balance		\$ 2,344,227.93

ASSETS

Total admitted assets	\$ 2,335,768.23
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LIABILITIES

Liabilities, except capital and surplus	\$ 1,132,040.73
Capital, \$550,000.00; surplus, \$653,727.50	1,203,727.50
Total liabilities	\$ 2,335,768.23

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 515,117.37
Underwriting income earned during 1924*	504,031.37
Losses incurred during 1924	340,380.35
Underwriting expenses incurred during 1924	313,658.00
Loss from underwriting during 1924	150,006.98

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 140,786.37
Loss on investments during 1924	861.25
Investment expenses incurred during 1924	2,182.53
Gain from investments during 1924	137,742.59

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 55,000.00
Dividends declared to policyholders during 1924	
Receipts from Home Office in 1924	
Remittances to Home Office in 1924	
Increase in surplus during 1924	22,735.61
Per cent. of losses incurred to premiums earned	66.0
Per cent. of underwriting expenses incurred to premiums earned	60.8
Per cent. of investment expenses incurred to interest and rents earned	2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned	110.4

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health .....	.....	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability .....	.....	.....	.....
Liability other than Automobile .....	.....	.....	.....
Workmen's Compensation .....	.....	.....	.....
Fidelity	2,161.20	.....	.....
Surety	50.00	30.00	30.00
Plate Glass .....	.....	.....	.....
Burglary and Theft .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery .....	.....	.....	.....
Automobile Property Damage .....	.....	.....	.....
Automobile Collision .....	.....	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 2,211.20	\$ 30.00	\$ 30.00

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

UNITED STATES NATIONAL LIFE AND CASUALTY COMPANY

(CASUALTY DEPARTMENT)

CHICAGO, ILL.

Incorporated May 26, 1923. Commenced business September 7, 1923.

Commenced business in Colorado March 1, 1924.

Home Office, 29 South La Salle Street, Chicago, Ill.

President, ALBERT M. JOHNSON.

Secretary, H. S. BURROUGHS.

Vice-President, CHARLES H. BOYER. Treasurer ALBERT M. JOHNSON.

CAPITAL

Capital paid up in cash, \$300,000.00.

INCOME

Net premium income	\$ 3,661,128.36
Total investment income	
Miscellaneous income (including life department)	267,868.79
Total income	\$ 3,928,997.15
Ledger assets December 31, 1923	634,627.79
Total	\$ 4,563,624.94

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 1,332,787.00
Paid stockholders for interest or dividends	
Other disbursements (including life department)	2,292,838.68
Total disbursements	\$ 3,625,625.68
Balance	\$ 937,999.26

ASSETS

Total admitted assets	\$ 910,035.72
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LIABILITIES

Liabilities, except capital and surplus (including life department)	\$ 384,304.37
Capital, \$300,000.00; surplus, \$225,731.35	525,731.35
Total liabilities	\$ 910,035.72

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 3,644,097.10
Underwriting income earned during 1924	3,641,409.32
Losses incurred during 1924	1,352,519.27
Underwriting expenses incurred during 1924	2,202,182.98
Gain from underwriting during 1924	86,707.07

INVESTMENT EXHIBIT

Investment income earned during 1924	See life report
Loss on investments during 1924	See life report
Investment expenses incurred during 1924	See life report
..... from investments during 1924	See life report

1030 UNITED STATES NATIONAL LIFE AND CASUALTY COMPANY

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
.....crease in surplus during 1924	See life report
Per cent. of losses incurred to premiums earned	37.1
Per cent. of underwriting expenses incurred to premiums earned	60.4
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....	.....

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 3,576.97	\$ 1,095.78	\$ 1,175.78
Health			
Non-cancellable Accident and Health
Automobile Liability
Liability other than Automobile
Workmen's Compensation
Fidelity
Surety
Plate Glass
Burglary and Theft
Steam Boiler
Engine and Machinery
Automobile Property Damage
Automobile Collision
Property Damage and Collision other than Auto
Live Stock
Credit
Sprinkler
Totals	\$ 3,576.97	\$ 1,095.78	\$ 1,175.78

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE WESTERN AUTOMOBILE INSURANCE COMPANY FORT SCOTT, KAN.

Incorporated March, 1911.

Commenced business March, 1911.

Commenced business in Colorado August 27, 1920.

Home Office, First Street and National Avenue, Fort Scott, Kan.

President, W. E. BROOKS.

Secretary, RAY B. DUBOC.

Vice-President, D. G. COBB.

Treasurer, E. C. GORDON.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Net premium income	\$ 952,083.36	
Total investment income	44,076.28	
Miscellaneous income	2,033.10	
Total income		\$ 998,192.74
Ledger assets December 31, 1923.....		1,068,117.09
Total		\$ 2,066,309.83

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 451,952.69	
Paid stockholders for interest or dividends		
Other disbursements	477,102.66	
Total disbursements		\$ 929,055.35
Balance		\$ 1,137,254.48

ASSETS

Total admitted assets	\$ 1,174,292.41
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LIABILITIES

Liabilities, except capital and surplus	\$ 907,927.13
Capital, Mutual; surplus, \$266,365.28	266,365.28
Total liabilities	\$ 1,174,292.41

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 922,233.64
Underwriting income earned during 1924.....	894,622.16
Losses incurred during 1924	556,810.68
Underwriting expenses incurred during 1924	408,141.76
Loss from underwriting during 1924	70,330.28

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 77,337.85
Loss on investments during 1924	2,038.35
Investment expenses incurred during 1924	3,454.97
Gain from investments during 1924	71,844.53

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924 .....	.....
Remittances to Home Office in 1924 .....	.....
Increase in surplus during 1924	1,514.25
Per cent. of losses incurred to premiums earned	60.3
Per cent. of underwriting expenses incurred to premiums earned	44.2
Per cent. of investment expenses incurred to interest and rents earned	7.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned	99.8

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health .....	.....	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	4,633.59	2,682.80	.....
Liability other than Automobile ..	.....	.....	.....
Workmen's Compensation .....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Burglary and Theft .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery .....	.....	.....	.....
Automobile Property Damage	2,158.81	542.91	.....
Automobile Collision	272.12	440.39	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 7,064.52	\$ 3,666.10	\$

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	272.12	440.39	.....
Property Damage	2,158.81	542.91	.....
Embezzlement .....	.....	.....	.....
Liability	4,633.59	2,682.80	.....
Totals	\$ 7,064.52	\$ 3,666.10	\$

WESTERN CASUALTY COMPANY CHICAGO, ILL.

Incorporated December 14, 1914. Commenced business January 3, 1915.
Commenced business in Colorado December 31, 1915.
Home Office, 208 South La Salle Street, Chicago, Ill.

President, A. WATSON ARMOUR. Secretary, GEO. M. WILLETTS.
Vice-President, C. J. FAULKNER, JR. Treasurer, PHILIP L. REED.

CAPITAL

Capital paid up in cash, \$250,000.00.

INCOME

Net premium income	\$ 627,240.91	
Total investment income	26,489.27	
Miscellaneous income	24,401.48	
Total income		\$ 678,131.66
Ledger assets December 31, 1923		921,188.56
Total		\$ 1,599,320.22

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 456,686.52	
Paid stockholders for interest or dividends	325,000.00	
Other disbursements	105,679.13	
Total disbursements		\$ 887,365.65
Balance		\$ 711,954.57

ASSETS

Total admitted assets	\$ 717,842.18
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LIABILITIES

Liabilities, except capital and surplus	\$ 312,014.85
Capital, \$250,000.00; surplus, \$155,827.33	405,827.33
Total liabilities	\$ 717,842.18

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 627,240.91
Underwriting income earned during 1924	627,240.91
Losses incurred during 1924	536,824.52
Underwriting expenses incurred during 1924	105,331.58
Loss from underwriting during 1924	14,915.19

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 49,796.96
Loss on investments during 1924	112.50
Investment expenses incurred during 1924	714.61
Gain from investments during 1924	48,969.85

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$ 325,000.00
Dividends declared to policyholders during 1924	
Receipts from Home Office in 1924	
Remittances to Home Office in 1924	
Decrease in surplus during 1924	290,945.34
Per cent. of losses incurred to premiums earned	85.5
Per cent. of underwriting expenses incurred to premiums earned	16.7
Per cent. of investment expenses incurred to interest and rents earned	2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned	142.9

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$	\$	\$
Health .....	.....	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability .....	.....	.....	.....
Liability other than Automobile ..	320.68	.....	.....
Workmen's Compensation	8,792.78	5,049.69	8,441.69
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Burglary and Theft .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Engine and Machinery .....	.....	.....	.....
Automobile Property Damage .....	.....	.....	.....
Automobile Collision .....	.....	.....	.....
Property Damage and Collision other than Auto .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 9,113.46	\$ 5,049.69	\$ 8,441.69

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE WESTERN CASUALTY COMPANY DENVER, COLO.

Incorporated December 21, 1915.

Commenced business January 25, 1916.

Commenced business in Colorado January 25, 1916.

Home Office, 940-946 Gas and Electric Building, Denver, Colo.

President, CHARLES F. TEW.

Secretary, R. V. TOWNER.

Vice-President, C. M. IRELAND.

Treasurer, R. V. TOWNER.

CAPITAL

Capital paid up in cash, \$200,000.00.

INCOME

Net premiums:

Accident and health.....	\$ 464,235.30
Policy fees required or represented by applications.....	53,597.00
Gross interest on mortgage loans, less \$46.96 accrued interest on mortgages acquired during 1924	\$ 17,351.61
Gross interest on collateral loans.....	30.58
Gross interest on bonds and dividends on stocks..	1,644.60
Gross interest on deposits in trust companies and banks	117.50
Gross interest on agents' debit balances.....	10.00
Interest on real estate sale.....	57.83
Gross rents from company's property.....	4,121.10
 Total interest and rents.....	 \$ 23,333.22
Commission on real estate loans.....	18.50
 Total income	 \$ 541,184.02
Ledger assets December 31, 1923.....	332,019.80
 Total	 \$ 873,203.82

DISBURSEMENTS

Net amount paid policyholders for losses:

Accident and Health.....	\$ 194,387.97
Investigation and adjustment of accident and health claims	942.36
Policy fees retained by agents.....	53,597.00
Commissions or brokerage, less amount received on return premiums and reinsurance for accident and health.....	150,438.92
Salaries, fees, other compensation and traveling expenses of officers, directors, trustees, and home office employees	32,371.32
Salaries, traveling and all other expenses of branch office employees and agents not paid by commissions	16,243.75
Medical examiners' fees and salaries.....	991.50
Rents	13,322.75
General office maintenance and expense.....	2,137.68

Repairs and expenses (other than taxes) on real estate		6,770.24
Taxes on real estate.....		1,372.68
State taxes on premiums.....	\$ 8,144.38	
Insurance department licenses and fees.....	1,819.75	
Federal taxes	3,417.83	
Occupation tax	420.00	
Municipal tax	219.57	
Franchise tax	100.00	
Agents' licenses	581.50	
Revenue Stamps	17.72	
	<hr/>	\$ 14,720.75
Legal expenses, \$56.50; advertising, \$508.83; printing and stationery, \$6,983.49.....		7,548.82
Postage, telegraph, telephone, exchange, express and duty		6,735.95
Furniture and fixtures.....		1,339.87
Stockholders for dividends.....		32,000.00
Policyholders for dividends.....		11,689.55
Commission on sale of mortgage.....		300.00
Agents' balances charged off.....		4,174.03
Gross loss on sale or maturity of ledger assets, viz.: Bonds		56.01
	<hr/>	
Total disbursements	\$	551,141.15
	<hr/>	
Balance	\$	322,062.67

LEDGER ASSETS

Book value of real estate.....	\$ 34,456.43	
Mortgage loans on real estate.....	226,100.00	
Loans secured by pledge of bonds, stocks or other collateral	454.63	
Book value of bonds.....	30,060.20	
Cash in company's office.....	\$ 3,170.04	
Deposits in trust companies and banks not on interest.....	15,000.71	
Deposits in trust companies and banks on interest	6,535.36	
	<hr/>	\$ 24,706.11
Bills receivable	6,281.58	
Suspense	3.72	
	<hr/>	
Ledger assets	\$	322,062.67

NON-LEDGER ASSETS

Interest due, \$3,058.13 and accrued, \$5,419.80 on mortgages	\$ 8,477.93	
Interest accrued on bonds, not in default.....	443.02	
Interest accrued on collateral loans	3.41	
	<hr/>	\$ 8,924.36
Premium in course of collection effective after October 1, 1924.....	\$ 28,982.89	
Reinsurance due	56.25	
Printing and stationery, \$2,500.00; furniture and fixtures, \$10,000.00	12,500.00	
	<hr/>	\$ 41,539.14
	<hr/>	
Gross assets	\$	372,526.17

DEDUCT ASSETS NOT ADMITTED

Bills receivable	\$ 6,281.58	
Furniture and fixtures.....	10,000.00	
Supplies, printed matter and stationery.....	2,500.00	
	<hr/>	\$ 18,781.58
Total admitted assets.....		\$ 353,744.59

LIABILITIES

	Reported or in Process of Adjustment	
Losses and claims:		
Accident and Health.....	\$ 18,193.20	
	<hr/>	
Total unpaid claims.....		\$ 18,193.20
Total unearned premiums		36,812.72
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1924, viz.: Acci- dent and Health		7,245.72
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		783.37
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		11,034.73
Reinsurance		119.27
	<hr/>	
Total amount of all liabilities, except cap- ital		\$ 74,189.01
Capital paid up.....	\$ 200,000.00	
Surplus over all liabilities.....	79,555.58	
	<hr/>	
Surplus as regards policyholders.....		\$ 279,555.58
	<hr/>	
Total		\$ 353,744.59

UNDERWRITING EXHIBIT**Premiums**

		Gain in Surplus	Loss in Surplus
Total premiums	\$464,235.30		
Add unpaid premiums Dec. 31, 1924	28,982.89		
Total	\$493,218.19		
Deduct unpaid premiums Dec. 31, 1923	27,994.05		
Balance	\$465,224.14		
Add unearned premiums and re- insurance Dec. 31, 1923.....	33,685.39		
Total	\$498,909.53		
Deduct unearned premiums and unpaid reinsurance Dec. 31, 1924	36,931.99		
Premiums earned during 1924..	\$461,977.54		

Underwriting Profit and Loss Items

Gain from:	
Policy fees	\$ 53,597.00
Total	\$ 53,597.00
Loss from:	
Policy fees retained by agents.	\$ 53,597.00
Agents' balances charged off...	4,174.03
Other underwriting disbursements	166,682.67
Total	\$224,453.70
Total loss	\$170,856.70
Bills receivable and premiums in course of collection not admitted Dec. 31, 1923.....	\$ 20,686.07
Bills receivable and premiums in course of collection not admitted Dec. 31, 1924.....	18,781.58
Gain	\$ 1,904.49
Loss from underwriting profit and loss items.....	\$168,952.21
Underwriting income earned during 1924	\$293,025.33

Losses

Losses paid	\$194,387.97
Deduct salvage and reinsurance recoverable Dec. 31, 1924....	56.25
Balance	\$194,331.72
Add salvage and reinsurance recoverable Dec. 31, 1923....	416.59
Total	\$194,748.31
Deduct unpaid losses Dec. 31, 1923	20,011.35
Balance	\$174,736.96
Add unpaid losses Dec. 31, 1924	18,193.20
Losses incurred during 1924...	\$192,930.16

Underwriting expenses

Underwriting expenses paid during 1924	\$ 80,111.00
Deduct underwriting expenses unpaid Dec. 31, 1923.....	20,247.51
Balance	\$ 59,863.49
Add underwriting expenses unpaid Dec. 31, 1924.....	19,063.82
Underwriting expenses incurred during 1924	\$ 78,927.31
Underwriting losses and expenses	\$271,857.47
Gain from underwriting during 1924	\$ 21,167.86

INVESTMENT EXHIBIT**Interest and Rents**

		Gain in Surplus	Loss in Surplus
Interest, dividends and rents received during the year.....	\$ 23,333.22		
Deduct interest, dividends and rents due and accrued Dec. 31, 1923	11,566.82		
Balance	\$ 11,766.40		
Add interest, dividends and rents due and accrued Dec. 31, 1924	8,924.36		
Total	\$ 20,690.76		
Interest and rents earned dur- ing 1924		\$ 20,690.76	

Profit on Investments

Commission on loan.....	\$ 18.50		
Profit on investments during 1924		\$ 18.50	
Investment income earned dur- ing 1924		\$ 20,709.26	

Loss on Investments

Loss from sale of ledger assets..	\$ 56.01		
Loss from other investments, viz.: Commission on sale of mortgage	300.00		
Loss on investments during 1924		\$ 356.01	

Investment Expenses

Investment expenses paid dur- ing 1924	\$ 8,142.92		
Balance	\$ 8,142.92		
Investment expenses incurred during 1924		\$ 8,142.92	
Investment losses and expenses during 1924		\$ 8,498.93	
Gain from investments during 1924		\$ 12,210.33	
Total gains and losses from underwriting and invest- ments		\$ 33,378.19	

MISCELLANEOUS EXHIBIT

	Loss in Surplus	
Dividends declared to stockholders during 1924	\$ 32,000.00	
Dividends declared to policyholders during 1924	11,689.55	
Net loss		\$ 43,689.55
Total gains and losses in surplus during 1924	\$ 33,378.19	\$ 43,689.55
Surplus December 31, 1923	\$ 89,866.94	
Surplus December 31, 1924	79,555.58	
Decrease in surplus during 1924	\$ 10,311.36	
Totals	\$ 43,689.55	\$ 43,689.55
Per cent. of losses incurred to premiums earned, 41.7.		
Per cent. of underwriting expenses incurred to premiums earned, \$17.0.		
Per cent. of investment expenses incurred to interest and rents earned. 39.3.		
Per cent. of total losses and expenses incurred and dividends declared to total income earned, 103.2.		

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received since organization of company	\$ 2,922,691.75
Net losses paid since organization	1,175,857.03
Total dividends to stockholders declared since organization of company, viz.: Cash	182,750.00
Net dividends paid to policyholders since organization	60,824.56
Total amount of the company's stock owned by the directors at par value	96,385.00

EXHIBIT OF PREMIUMS

	Accident and Health
In force December 31, 1923	\$ 37,162.15
Written or renewed during the year	467,584.07
Total	\$ 504,746.22
Deduct expirations and cancellations	462,435.90
In force December 31, 1924	\$ 42,310.32
Net premiums in force	\$ 42,310.32

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 68,462.60	\$ 28,018.83	\$ 29,062.88
Health			

SPECIAL DEPOSITS

Showing all deposits or investments not held for the protection of all the policyholders of the company: Where deposited, Ottawa, Dominion of Canada; description of deposit, Victory bonds of the Dominion of Canada, par value, \$3,500.00; Liberty bonds of the United States, par value, \$6,500.00; Grand Trunk Pacific Railway Branch Line bonds, par value, \$10,060.20.

REAL ESTATE OWNED

Colorado, market value.....\$ 34,456.43

MORTGAGES OWNED

	Amount of Principal Unpaid	
	Farm	Other
	Properties	Properties
Colorado	\$ 109,950.00	\$ 116,150.00
Aggregate		226,100.00

COLLATERAL LOANS IN FORCE DECEMBER 31, 1924

Description of Security	Par Value	Market Value	Amount Loaned	Maturity of Loan
Stock of the Western Casualty Co....	\$400.00	\$800.00	\$454.63	11-22-25
Borrower, T. J. Dowse.				

BONDS OWNED DECEMBER 31, 1924

		Book Value	Par Value	Market Value
Nevada-California Electric Corp. 1946	6s	\$10,000.00	\$10,000.00	\$10,000.00
Canadian Victory Bonds.....	1934 5½s	3,500.00	3,500.00	3,500.00
Grand Trunk Pacific Branch Lines Co., 1st Mortgage Sterling Bonds	1939 4s	10,060.20	11,664.00	10,060.20
U. S. Liberty Bonds, 3rd.....	1928 4¼s	1,000.00	1,000.00	1,000.00
U. S. Liberty Bonds, 4th.....	1938 4¼s	5,500.00	5,500.00	5,500.00
Totals		\$30,060.20	\$31,664.00	\$30,060.20
Summary of bonds:				
Government		\$ 6,500.00	\$ 6,500.00	\$ 6,500.00
State, Province, County and Municipal.....		3,500.00	3,500.00	3,500.00
Railroad		10,060.20	11,664.00	10,060.20
Miscellaneous		10,000.00	10,000.00	10,000.00
Totals		\$30,060.20	\$31,664.00	\$30,060.20

**"ZURICH" GENERAL ACCIDENT AND LIABILITY
INSURANCE COMPANY, LTD.
ZURICH, SWITZERLAND.**

Incorporated, 1872.

Commenced business in U. S. January 1, 1913.

Commenced business in Colorado May 10, 1923.

U. S. Branch Office, 175 West Jackson Blvd., Chicago, Ill.

U. S. Manager and Attorney, ARTHUR W. COLLINS.

CAPITAL

Deposit capital, \$600,000.00.

INCOME

Net premium income	\$10,525,970.36	
Total investment income	430,786.86	
Miscellaneous income	136,714.25	
Total income		\$11,093,471.47
Ledger assets December 31, 1923		10,882,563.87
Total		\$21,976,035.34

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 4,758,469.78	
Paid stockholders for interest or dividends		
Other disbursements	4,774,590.40	
Total disbursements		\$ 9,533,060.18
Balance		\$12,442,975.16

ASSETS

Total admitted assets	\$12,725,301.99
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LIABILITIES

Liabilities, except capital and surplus	\$11,288,038.48
Deposit capital, \$600,000.00; surplus, \$837,263.51	1,437,263.51
Total liabilities	\$12,725,301.99

UNDERWRITING EXHIBIT

Premiums earned during 1924	\$ 9,723,424.27
Underwriting income earned during 1924	9,658,377.69
Losses incurred during 1924	5,821,302.34
Underwriting expenses incurred during 1924	4,204,301.71
Loss from underwriting during 1924	567,226.36

INVESTMENT EXHIBIT

Investment income earned during 1924	\$ 679,745.92
Loss on investments during 1924	5,855.00
Investment expenses incurred during 1924	10,467.83
Gain from investments during 1924	663,422.99

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1924	\$
Dividends declared to policyholders during 1924 .....	.....
Receipts from Home Office in 1924	53,757.07
Remittances to Home Office in 1924	555,275.46
Decrease in surplus during 1924	201,470.61
Per cent. of losses incurred to premiums earned	59.8
Per cent. of underwriting expenses incurred to premiums earned	43.2
Per cent. of investment expenses incurred to interest and rents earned	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned	97.1

COLORADO BUSINESS DURING THE YEAR 1924

	Net Premiums on Risks Written or Renewed During the Year	Net Losses Paid	Net Losses Incurred
Accident	\$ 203.94	\$ -2,052.61	\$ -2,052.61
Health .....	.....	.....	.....
Non-cancellable Accident and Health .....	.....	.....	.....
Automobile Liability	3,721.69	195.12	395.12
Liability other than Automobile ..	2,576.15	131.50	131.50
Workmen's Compensation	5,508.38	3,333.37	4,070.37
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass	314.28	14.13	14.13
Burglary and Theft	2,579.05	42.00	1,332.00
Steam Boiler .....	.....	.....	.....
Engine and Machinery .....	.....	.....	.....
Automobile Property Damage	926.12	708.22	728.22
Automobile Collision	426.69	.....	.....
Property Damage and Collision other than Auto	21.40	.....	.....
Live Stock .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Totals	\$ 16,277.70	\$ 2,371.73	\$ 4,618.73

Coverage on Automobiles in Colorado During 1924

	Net Premiums Received	Net Losses Paid	Net Losses Incurred
Fire	\$	\$	\$
Theft .....	.....	.....	.....
Collision	426.69	.....	.....
Property Damage	926.12	708.22	728.22
Embezzlement .....	.....	.....	.....
Liability	3,721.69	195.12	395.12
Total	\$ 5,074.50	\$ 903.34	\$ 1,123.34

STATISTICAL TABLES

CASUALTY

COMPANY	Total Premiums Received Less Reinsur- ance and Return Premiums and Without Any Deductions for Losses, Com- missions and Expenses		Total Losses and Claims Paid
	\$	\$	
Aetna Casualty and Surety Co., The, Hartford, Conn.	64,377.59		14,742.23
Aetna Life Insurance Co. (Casualty Dept.), Hart- ford, Conn.	75,824.48		24,331.60
American Automobile Insurance Co., St. Louis, Mo.	48,300.46		6,525.69
American Credit-Indemnity Co. of New York, New York, N. Y.	17,458.44		3,774.15
American Employers' Insurance Co., Boston, Mass.	8,046.61		1,806.09
American Old Line Insurance Co. (Casualty Dept.), Lincoln, Neb.	876.00		258.37
American Re-Insurance Co., Huntingdon, Pa.	328.45		185.71
American Surety Company of New York, New York, N. Y.	94,466.98		57,974.86
Benefit Association of Railway Employees, Chi- cago, Ill.	4,654.80		6,851.11
Brotherhood Accident Company, Boston, Mass.	814.00		620.43
Business Men's Assurance Co. of America (Cas- ualty Dept.), Kansas City, Mo.	89,673.39		49,395.38
Cloverleaf Life and Casualty Co. (Casualty Dept.), Jacksonville, Ill.	26,284.04		10,892.64
Columbia Casualty Co., New York, N. Y.	16,296.72		2,495.25
Columbian National Life Insurance Co., The (Cas- ualty Dept.), Boston, Mass.	3,137.64		9,395.12
Commercial Casualty Insurance Co., Newark, N. J.	34,707.84		9,395.12
Commonwealth Casualty Co., Philadelphia, Pa.	7,288.73		3,471.02
Connecticut General Life Insurance Co. (Casualty Dept.), Hartford, Conn.	15,172.58		4,293.63
Continental Casualty Co., Hammond, Ind.	145,096.19		74,974.39
Continental Life Insurance Co. (Casualty Dept.), St. Louis, Mo.	879.59		796.19
Detroit Fidelity and Surety Co., Detroit, Mich.	12,276.39		8,629.30
Eastern Casualty Insurance Co., Boston, Mass.			
Employers Indemnity Corporation, Kansas City, Mo.	23,756.35		9,209.17
Employers' Liability Assurance Corporation, Ltd., London, England	26,949.99		18,895.06
Employers' Mutual Insurance Co., The, Denver, Colo.	393,561.68		132,505.47
Equitable Life Assurance Society of the U. S., The (Casualty Dept.), New York, N. Y.	5,825.24		3,598.45
European General Reinsurance Co., Ltd., The, Lon- don, England	34,779.52		36,310.47
Federal Casualty Co., Detroit, Mich.	7,451.55		2,120.50
Federal Life Insurance Co. (Casualty Dept.), Chi- cago, Ill.	30,963.47		8,190.12
Federal Surety Co., Davenport, Iowa.	39,476.48		22,102.98
Fidelity and Casualty Co. of New York, New York, N. Y.	89,045.36		73,604.84
Fidelity and Deposit Company of Maryland, Balti- more, Md.	119,920.47		49,228.96
General Accident, Fire and Life Assurance Corpo- ration, Ltd., Perth, Scotland.	64,604.69		26,706.66
Georgia Casualty Co., Atlanta, Ga.	29,926.82		10,858.07
Globe Indemnity Co., New York, N. Y.	100,656.57		25,434.85
Great Northern Life Insurance Co. (Casualty Dept.), Wausau, Wis.	20,130.72		8,233.30
Great Western Insurance Co. (Casualty Dept.), Des Moines, Iowa	28,176.19		10,660.55
Hartford Accident and Indemnity Co., Hartford, Conn.	103,025.97		49,521.16

COMPANY	Total Premiums Received Less Reinsur- ance and Return Premiums and Without Any Deductions for Losses, Com- missions and Expenses		Total Losses and Claims Paid
Hartford Live Stock Insurance Co., New York, N. Y.	6,955.20		3,597.50
Hartford Steam Boiler Inspection and Insurance Co., The, Hartford, Conn.	28,522.26		2,896.92
Indemnity Insurance Co. of North America, Phila- delphia, Pa.	38,091.34		8,991.63
Independence Indemnity Co., Philadelphia, Pa.	2,268.49		5,265.93
International Indemnity Company, Los Angeles, Calif.	39,935.61		9,060.96
Inter-Ocean Casualty Company, Indianapolis, Ind.	966.60		594.66
Liberty Life Insurance Co., The, (Casualty Dept.), Topeka, Kan.	79.00		541.30
Liberty Mutual Insurance Co., Boston, Mass.	100.69		.....
Lloyds Plate Glass Insurance Co. of New York, New York, N. Y.	6,745.73		1,858.22
London Guarantee and Accident Co., Ltd., London, England	421,404.92		249,280.84
Loyal Protective Insurance Co., Boston, Mass.	7,816.22		3,726.93
Lumbermen's Mutual Casualty Co., Chicago, Ill.	15,410.54		3,322.05
Maryland Casualty Co., Baltimore, Md.	117,888.56		48,228.90
Massachusetts Bonding and Insurance Co., Boston, Mass.	126,284.79		44,873.82
Massachusetts Protective Association, Inc., The, Worcester, Mass.	135,789.76		96,877.41
Metropolitan Casualty Insurance Co. of New York, The, New York, N. Y.	15,767.87		4,158.99
Metropolitan Life Insurance Co. (Casualty Dept.), New York, N. Y.	3,242.21		3,924.11
Missouri State Life Insurance Co. (Casualty Dept.), St. Louis, Mo.	666.92		19.29
Monarch Accident Insurance Co., Springfield, Mass.	1,245.41		193.48
Mutual Plate Glass Insurance Co. of Shelby, Ohio, The, Shelby, Ohio	1,968.54		.....
National Casualty Co., Detroit, Mich.	13,968.66		4,372.52
National Life Insurance Co. of the U. S. A. (Cas- ualty Dept.), Chicago, Ill.	791.90		156.25
National Surety Co., New York, N. Y.	205,311.24		242,815.51
Nebraska Indemnity Co., Omaha, Neb.	1,763.63		298.97
New Amsterdam Casualty Co., New York, N. Y.	19,975.73		2,310.26
New Jersey Fidelity and Plate Glass Insurance Co., Newark, N. J.	74,071.45		20,077.88
New York Indemnity Co., New York, N. Y.	20,092.83		2,234.29
New York Plate Glass Insurance Co., The, New York, N. Y.	13,807.63		4,643.68
North American Accident Insurance Co., Chicago, Ill.	67,076.26		33,140.67
Norwich Union Indemnity Co., New York, N. Y.	42,903.13		10,691.41
Occidental Life Insurance Co. (Casualty Dept.), Albuquerque, N. M.	24,147.76		11,636.20
Occidental Life Insurance Co. (Casualty Dept.), Los Angeles, Calif.	1,833.33		380.30
Ocean Accident and Guarantee Corporation, Ltd., The, London, England.	162,581.68		78,414.04
Old Line Insurance Co. of Lincoln, Nebraska, Lin- coln, Neb.	68.00		.....
Pacific Mutual Life Insurance Co. of California, The (Casualty Dept.), Los Angeles, Calif.	115,096.65		46,264.87
Preferred Accident Insurance Company of New York, The, New York, N. Y.	15,406.66		13,079.91

COMPANY	Total Premiums Received Less Reinsur- ance and Return* Premiums and Without Any Deductions for Losses, Com- missions and Expenses	Total Losses and Claims Paid
Reliance Life Insurance Co. of Pittsburgh (Cas- ualty Dept.), Pittsburgh, Pa.....	7,330.79	1,387.43
Royal Indemnity Co., New York, N. Y.....	79,325.44	45,738.42
Security Mutual Casualty Co., Chicago, Ill.....	13,740.80	4,399.36
Southern Surety Co., Des Moines, Iowa.....	48,613.51	62,084.63
Standard Accident Insurance Co., The, Detroit, Mich.	79,855.25	22,615.46
State Compensation Insurance Fund, Denver, Colo.	412,733.56	246,969.03
Sun Indemnity Co. of New York, New York, N. Y..	1,505.97	.....
Travelers Indemnity Co., The, Hartford, Conn.....	27,367.99	6,373.82
Travelers Insurance Co., The (Casualty Dept.), Hartford, Conn.	206,514.27	92,888.87
Union Automobile Insurance Company, Lincoln, Neb.	51,604.53	11,765.78
Union Indemnity Co., New Orleans, La.....	33,553.85	9,137.55
Union Mutual Insurance Co., Denver, Colo.....	19,119.03	5,895.03
United States Casualty Co., New York, N. Y.....	50,222.24	23,228.77
United States Fidelity and Guaranty Co., Balti- more, Md.	324,915.25	106,593.07
United States Guarantee Co., New York, N. Y.....	2,211.20	30.00
United States National Life and Casualty Co. (Cas- ualty Dept.), Chicago, Ill.....	3,576.97	1,095.78
Western Automobile Insurance Co., The, Fort Scott, Kan.	7,064.52	3,666.10
Western Casualty Co., Chicago, Ill.....	9,113.46	5,049.69
Western Casualty Co., The, Denver, Colo.....	68,462.60	28,018.93
"Zurich" General Accident and Liability Insurance Co., Ltd., Zurich, Switzerland.....	16,277.70	2,371.73
Totals	\$4,997,368.10	\$2,407,402.57

1924

ASSESSMENT

County Mutual Protective
Associations

Assessment Life and Casualty
Insurance Associations

RECIPROCAL OR INTER-INSURANCE
EXCHANGES

Abstracts compiled from the annual statements of Assessment Insurance Associations and Exchanges authorized to transact business in the State of Colorado, showing their financial condition on December 31, 1924.

THE COLORADO FARMERS' UNION HAIL PROTECTIVE ASSOCIATION

DENVER, COLO.

Incorporated February 2, 1921. Commenced business March 1, 1921.
Home Office, 1026 Seventeenth Street, Denver, Colo.

President, W. P. JONES. Secretary, T. P. DETAMORE.
Vice-President, R. K. WANN. Treasurer, T. P. DETAMORE.

INCOME

Membership fees	\$ 13,481.30	
Assessments		
Premium income		
Collection on old notes	8,530.59	
Borrowed money	1,240.00	
Miscellaneous	203.43	
Interest on deposits in banks	812.10	
Total income		\$ 24,267.42
Balance on hand December 31, 1923		140,305.06
Total		\$ 164,572.48

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 24,670.23	
Commissions	2,486.48	
Other disbursements	17,521.88	
Total disbursements		\$ 44,678.59
Balance on hand December 31, 1924		\$ 119,893.89

ASSETS

Total admitted assets	\$ 4,658.44
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LIABILITIES

Total unpaid claims	\$
Other liabilities	403.35
Total liabilities	\$ 403.35

RISKS AND PREMIUMS

	Amount at Risk	Gross Cash Premiums Thereon	Notes or Contingent Premiums
In force on the 31st day of Decem- ber, last year	\$	\$	\$
Written or renewed during the year	108,067.59	13,481.30	.....
Totals	\$ 108,067.59	\$ 13,481.30	\$
Deduct those expired and marked off as terminated .....	.....	.....	.....
Net amount in force at end of year	\$ 108,067.59	\$ 13,481.30	\$

GENERAL INTERROGATORIES

Does association borrow to pay losses? No.

If so, does association pay back such borrowed money at end of each fiscal year?

On December 31, 1924, did association owe money borrowed before December 31, 1923? No.

State amount, if any, of unpaid assessments levied during the year 1924. None.

What policy, survey or membership fee does policyholder pay at issuance of policy? Membership fee either cash or note based on crop and district.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? Based entirely on variety and district.

What was the rate per \$100 of insurance of such assessment? 2 per cent.

For what term are policies written? Any time after May 1st until October 1st.

What sections, if any, of association's by-laws have been amended since January 1, 1924? Sec. 1, Art. 5; Sec. 2, Art. 5; Sec. 3, Art. 5; Sec. 1, Art. 6; Sec. 1, Art. 9; Sec. 2, Art. 9; Sec. 2, Art. 10; Sec. 3, Art. 10; Sec. 4, Art. 10; Sec. 1, Art. 11; Sec. 2, Art. 12; Sec. 3, Art. 12; Sec. 1, Art. 13; Sec. 2, Art. 13; Sec. 1, Art. 14; Sec. 1, Art. 17; Sec. 1, Art. 19.

Does this association write any lines of insurance other than hail? No.

Gross premiums and assessments received since organization of association: \$679,519.02.

Total losses paid since organization: \$512,835.92.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? Both.

Total amount loaned to directors or other officers: None.

Does any officer, director or trustee receive any commission on the business of the association? No.

Largest gross aggregate amount insured in any one hazard. \$4,920.00.

Largest net aggregate amount insured in any one hazard. \$4,920.00.

Has this association guaranteed policies issued by any other company or association and now in force? No.

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	109,623.00
Less \$1,555.41 risks cancelled.....		1,555.41
Net risks written.....	\$	108,067.59
Gross premiums on risks written.....	\$	13,712.80
Less \$. return premiums.....		231.50
Net premiums received.....	\$	13,481.30
Losses paid (deducting salvage).....	\$	6,981.15
Net losses paid.....	\$	6,981.15
Losses incurred	\$	6,981.15
Net losses incurred.....	\$	6,981.15

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums Received	Net Losses Incurred
Motor Vehicles	\$	\$
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado.....	.....	.....
Hail	13,481.15	6,981.15
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Earthquake .....	.....	.....
Totals	\$ 13,481.30	\$ 6,981.15

If your company gives coverage on automobiles please fill in the following for Colorado business.

	Net Premiums Received During 1924	Net Losses Incurred During 1924	Net Losses Paid During 1924
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

**THE FARMERS' MORGAN COUNTY PROTECTIVE
ASSOCIATION
FORT MORGAN, COLO.**

Incorporated May 3, 1909.

Commenced business March 17, 1910.

Home Office, McGrew Building, Fort Morgan, Colo.

President, G. I. NEILL.

Secretary, J. W. GROVES.

Vice-President, C. M. SNODGRASS.

Treasurer, C. M. STITT.

INCOME

Membership fees	\$	
Assessments .....	.....
Premium income (increases and transfers)....	1,248.22	
Borrowed money .....	.....
Interest on deposits in banks	60.60	
Total income	\$	1,308.82
Balance on hand December 31, 1923.....		1,546.15
Total	\$	2,854.97

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 150.00	
Commissions .....	.....
Other disbursements	986.59	
Total disbursements	\$	1,136.59
Balance on hand Dec. 31, 1924.....	\$	1,718.38

ASSETS

Total admitted assets	\$	1,718.38
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LIABILITIES

Total unpaid claims	\$	
Other liabilities	
Total liabilities	\$

RISKS AND PREMIUMS

	Amount at Risk	Gross Cash Premiums Thereon	Notes or Contingent Premiums
In force on the 31st day of Decem- ber, last year.....	\$ 946,934.00	\$	\$
Written or renewed during the year	193,605.00	1,141.63	20.00
Total	\$ 1,140,539.00	\$ 1,141.63	\$ 20.00
Deduct those expired and marked off as terminated	124,885.00	.....	.....
Net amount in force at end of year.	\$ 1,015,654.00	\$ 1,141.63	\$ 20.00

GENERAL INTERROGATORIES

Does association borrow to pay losses? Yes.

If so, does association pay back such borrowed money at end of each fiscal year? Yes.

On December 31, 1924, did association owe money borrowed before December 31, 1923? No.

State amount, if any, of unpaid assessments levied during the year 1924. None.

What policy, survey or membership fee does policyholder pay at issuance of policy? None.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? 60 cents.

What was the rate per \$100 of insurance of such assessment?

For what term are policies written? Five years.

What section, if any, of association's by-laws have been amended since January 1, 1924? None.

Does this association write any lines of insurance other than fire and lightning? No.

Gross premiums and assessments received since organization of association: \$10,938.18.

Total losses paid since organization: \$3,181.66.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? By-laws.

Total amount loaned to directors or other officers: None.

Does any officer, director or trustee receive any commission on the business of the association? Yes. If so, what amount? \$2.50 per \$1,000.00.

Largest gross aggregate amount insured in any one hazard. \$6,000.00.

Largest net aggregate amount insured in any one hazard. \$6,000.00.

Has this association guaranteed policies issued by any other company or association and now in force? No.

COLORADO BUSINESS DURING THE YEAR

Gross risks written	\$	193,605.00
Less \$124,885.00 risks cancelled		124,885.00
Net risks written	\$	68,720.00
Gross premiums on risks written	\$	1,248.22
Less \$..... return premiums		
Net premiums received	\$	1,248.22
Losses paid (deducting salvage)	\$	150.00
Net losses paid	\$	150.00
Losses incurred	\$	150.00
Net losses incurred	\$	150.00

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums Received	Net Losses Incurred
Motor Vehicles	\$	\$
Tourist Baggage
Registered Mail
Wind Storm and Tornado
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion
Earthquake

If your company gives coverage on automobiles, please fill in the following for Colorado business.

	Net Premiums Received During 1924	Net Losses Incurred During 1924	Net Losses Paid During 1924
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability

THE FARMERS' UNION MUTUAL PROTECTIVE ASSOCIATION OF COLORADO DENVER, COLO.

Incorporated January 2, 1914.

Commenced business April 15, 1914.

Home Office, 303 Bank Block, Denver, Colo.

President, L. H. FAGAN.

Secretary, J. H. GOLDEN.

Vice-President, E. A. BURCH.

Treasurer, J. H. GOLDEN.

INCOME

Membership fees	\$ 12,133.53	
Assessments	33,578.29	
Transfer fees	12.50	
Borrowed money	1,000.00	
Interest on deposits in banks.....	205.19	
Total income		\$ 46,929.51
Balance on hand December 31, 1923.....		572.90
Total		\$ 47,502.41

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 29,415.19	
Commissions	5,281.32	
Other disbursements	5,964.19	
Total disbursements		\$ 40,660.70
Balance on hand December 31, 1924.....		\$ 6,841.71

ASSETS

Total admitted assets.....	\$ 6,775.29
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LIABILITIES

Total unpaid claims.....	\$
Other liabilities
Total liabilities	\$

RISKS AND PREMIUMS

	Amount at Risk	Gross Cash Premiums Thereon	Notes or Contingent Premiums
In force on the 31st day of Decem- ber, last year.....	\$15,999,340.00	\$ 155,525.83	\$
Written or renewed during the year	2,141,620.00	12,133.53	.....
Totals	\$18,140,960.00	\$ 167,659.36	\$
Deduct those expired and marked off as terminated.....	3,289,617.00	.....	.....
Net amount in force at end of year.	\$14,851,343.00	\$ 167,659.36	\$

GENERAL INTERROGATORIES

Does association borrow to pay losses? Yes; whenever the losses demand.

If so, does association pay back such borrowed money at end of each fiscal year? Yes; by December 29, 1924.

On December 31, 1924, did association owe money borrowed before December 31, 1923? No.

State amount, if any, of unpaid assessments levied during the year 1924. None.

What policy, survey or membership fee does policyholder pay at issuance of policy? 6 mills on the dollar.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? 6 mills fee is the total collected.

What was the rate per \$100 of insurance of such assessment? 1½ mills on the dollar.

For what term are policies written? Five years.

What sections, if any, of association's by-laws have been amended since January 1, 1924? Sections 1, 12, 13, 16, 18, 19, 20, 39.

Does this association write any lines of insurance other than fire and lightning? No.

Gross premiums and assessments received since organization of association: \$251,055.66.

Total losses paid since organization: \$149,663.72.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? By-laws.

Total amount loaned to directors or other officers: None.

Does any officer, director or trustee receive any commission on the business of the association? Only when writing applications. If so, what amount?

Largest gross aggregate amount insured in any one hazard, \$8,000.00.

Largest net aggregate amount insured in any one hazard. \$8,000.00.

Has this association guaranteed policies issued by any other company or association and now in force? No.

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 2,141,620.00
Less \$3,289,617.00 risks cancelled.....	3,289,617.00
Net risks written.....	\$-1,147,997.00
Gross premiums on risks written.....	\$ 12,133.53
Less \$. return premiums.....	.....
Net premiums received.....	\$ 12,133.53
Losses paid (deducting salvage).....	\$ 29,415.19
Net losses paid.....	\$ 29,415.19
Losses incurred	\$ 29,415.19
Net losses incurred.....	\$ 29,415.19

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums Received	Net Losses Incurred
Motor Vehicles	\$	\$
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Earthquake
Totals	\$	\$

If your company gives coverage on automobiles please fill in the following for Colorado business.

	Net Premiums Received During 1924	Net Losses Incurred During 1924	Net Losses Paid During 1924
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE GRANGE MUTUAL FIRE INSURANCE COMPANY

GOLDEN, COLO.

Incorporated May 9, 1895.

Commenced business July 1, 1895.

Home Office, R. D. No. 1, Golden, Colo.

President, R. A. DILLEY.

Secretary, C. H. EASLEY.

Vice-President, W. B. DAVIDSON.

Treasurer, P. RICKETTS.

INCOME

Membership fees	\$	
Assessments	13,612.72	
Premium income	10,750.85	
Borrowed money	3,000.00	
Miscellaneous	28.00	
Total income	\$	27,391.57
Balance on hand December 31, 1923		7,747.65
Total	\$	35,139.22

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 21,911.93	
Commissions		
Other disbursements	9,207.24	
Total disbursements	\$	31,119.17
Balance on hand December 31, 1924	\$	4,020.05

ASSETS

Total admitted assets.....	\$ 4,020.05
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LIABILITIES

Total unpaid claims.....	\$
Other liabilities
Total liabilities	\$

RISKS AND PREMIUMS

	Amount at Risk	Gross Cash Premiums Thereon	Notes or Contingent Premiums
In force on the 31st day of Decem- ber, last year.....	\$ 8,388,478.00	\$ 54,326.88	\$
Written or renewed during the year	1,664,640.00	9,666.15	.....
Totals	\$10,053,118.00	\$ 63,993.03	\$
Deduct those expired and marked off as terminated.....	2,203,612.00	14,245.54	.....
Net amount in force at end of year.	\$ 7,849,506.00	\$ 49,747.49	\$

GENERAL INTERROGATORIES

Does association borrow to pay losses? Yes—sometimes.

If so, does association pay back such borrowed money at end of each fiscal year? Yes.

On December 31, 1924, did association owe money borrowed before December 31, 1923? No.

State amount, if any, of unpaid assessments levied during the year 1924. About \$400 not yet collected.

What policy, survey or membership fee does policyholder pay at issuance of policy? Pays premium in full and \$1.50 policy fee. No membership fee.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? Pays in full— $\frac{1}{2}$ of one per cent.

What was the rate per \$100 of insurance of such assessment? 15 cents.

For what term are policies written? Five years.

What sections, if any, of association's by-laws have been amended since January 1, 1924? Art. XVI, Sec. 2.

Does this association write any lines of insurance other than fire and lightning? No.

Gross premiums and assessments received since organization of association: \$281,031.82.

Total losses paid since organization: \$185,049.16.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? Fixed by the by-laws

Total amount loaned to directors or other officers: None.

Does any officer, director or trustee receive any commission on the business of the association? No.

Largest gross aggregate amount insured in any one hazard. \$8,000.00.

Largest net aggregate amount insured in any one hazard. \$8,000.00.

Has this association guaranteed policies issued by any other company or association and now in force? No.

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,664,640.00
Less \$2,203,612.00 risks cancelled and expired.....	2,203,612.00
Net risks written.....	\$ -538,972.00
Gross premiums on risks written.....	\$ 9,666.15
Less \$..... return premiums.....	1,155.42
Net premiums received.....	\$ 8,510.73
Losses paid (deducting salvage).....	\$ 21,911.93
Net losses paid.....	\$ 21,911.93
Losses incurred	\$ 21,911.93
Net losses incurred.....	\$ 21,911.93

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums Received	Net Losses Incurred
Motor Vehicles	\$	\$
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Earthquake
Totals	\$	\$

If your company gives coverage on automobiles, please fill in the following for Colorado business.

	Net Premiums Received During 1924	Net Losses Incurred During 1924	Net Losses Paid During 1924
Fire	\$ 414.50	\$ 635.00	\$ 635.00
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Totals	\$ 414.50	\$ 635.00	\$ 635.00

GRANGE MUTUAL HAIL PROTECTIVE ASSOCIATION OF COLORADO DENVER, COLO.

Incorporated April 18, 1921.

Commenced business May 27, 1921.

Home Office, 220 Mint Block, Denver, Colo.

President, C. W. SWAYZE.

Secretary, JOE A. LUNDGREN.

Vice-President, J. T. GLASIER.

Treasurer, JOE A. LUNDGREN.

INCOME

Membership fees	\$	
Assessments	586.65	
Assessments collected from 1923.....	117.65	
Premium income .....	.....
Borrowed money, notes collected from 1923.....	32.20	
Interest on above notes.....	3.22	
Miscellaneous	25.00	
<hr/>		
Total income	\$	764.72
Balance on hand December 31, 1923.....		349.33
<hr/>		
Total	\$	1,114.05

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	140.00
Agent fees	14.00	
Other disbursements	630.15	
<hr/>		
Total disbursements	\$	784.15
<hr/>		
Balance on hand December 31, 1924.....	\$	329.90

ASSETS

Total admitted assets.....	\$	278.10
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LIABILITIES

Total unpaid claims.....	\$
Other liabilities
<hr/>		
Total liabilities	\$

RISKS AND PREMIUMS

	Amount at Risk	Gross Cash Premiums Thereon	Notes or Contingent Premiums
In force on the 31st day of Decem- ber, last year.....	\$	\$	\$
Written or renewed during the year	9,765.00	586.65	.....
<hr/>			
Totals	\$ 9,765.00	\$ 586.65	\$
Deduct those expired and marked off as terminated.....	.....	.....	.....
<hr/>			
Net amount in force at end of year.	\$	\$	\$

GENERAL INTERROGATORIES

Does association borrow to pay losses? No.

If so, does association pay back such borrowed money at end of each fiscal year?

On December 31, 1924, did association owe money borrowed before December 31, 1923? No.

State amount, if any, of unpaid assessments levied during the year 1924. No data given.

What policy, survey or membership fee does policyholder pay at issuance of policy? None.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? 5, 6 and 7 per cent., according to classification of counties.

What was the rate per \$100 of insurance of such assessment?

For what term are policies written? One year.

What section, if any, of association's by-laws have been amended since January 1, 1924? No data given.

Does this association write any lines of insurance other than hail and lightning? No.

Gross premiums and assessments received since organization of association: No data given.

Total losses paid since organization: No data given.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? By the by-laws.

Total amount loaned to directors or other officers: No data given.

Does any officer, director or trustee receive any commission on the business of the association? No.

Largest gross aggregate amount insured in any one hazard.

Largest net aggregate amount insured in any one hazard. No data given.

Has this association guaranteed policies issued by any other company or association and now in force? No data given.

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	9,765.00
Less \$. risks cancelled.....		
Net risks written.....	\$	9,765.00
Gross premiums on risks written.....	\$	586.65
Less \$. return premiums.....		
Net premiums received.....	\$	586.65
Losses paid (deducting salvage).....	\$	140.00
Net losses paid.....	\$	140.00
Losses incurred	\$	140.00
Net losses incurred.....	\$	140.00

1064 GRANGE MUTUAL HAIL PROTECTIVE ASSOCIATION OF COLORADO

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums Received	Net Losses Incurred
Motor Vehicles	\$	\$
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado.....	.....	.....
Hail	586.65	140.00
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Earthquake .....	.....	.....
Totals	\$ 586.65	\$ 140.00

If your company gives coverage on automobiles, please fill in the following for Colorado business.

	Net Premiums Received During 1924	Net Losses Incurred During 1924	Net Losses Paid During 1924
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

**THE WELD COUNTY FARMERS' PROTECTIVE
ASSOCIATION
GREELEY, COLO.**

Incorporated September 6, 1912. Commenced business January 20, 1913.
Home Office, 920 Ninth Avenue, Greeley, Colo.

President, E. R. BLISS. Secretary, D C. ROYER.
Vice-President, R. M. HAYTHORN. Treasurer, JOHN S. DAVIS.

INCOME

Membership fees .....	\$	.....
Assessments .....		.....
Contingent fees	16,149.80	
Miscellaneous income	93.54	
Interest on deposits in banks.....	227.15	
Total income	\$	16,470.49
Balance on hand December 31, 1923.....		6,347.53
Total	\$	22,818.02

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	8,314.85
Commissions	5,270.56	
Other disbursements	3,731.89	
Total disbursements	\$	17,317.30
Balance on hand December 31, 1924.....	\$	5,500.72

ASSETS

Total admitted assets.....	\$	5,500.72
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LIABILITIES

Total unpaid claims.....	\$
Other liabilities
Total liabilities	\$

RISKS AND PREMIUMS

	Amount at Risk	Gross Cash Premiums Thereon	Notes or Contingent Premiums
In force on the 31st day of Decem- ber, last year.....	\$ 8,272,870.00	\$	\$
Written or renewed during the year	2,182,250.00	15,288.30	.....
Totals	\$10,455,120.00	\$ 15,288.30	\$
Deduct those expired and marked off as terminated.....	1,599,850.00	.....	.....
Net amount in force at end of year..	\$ 8,855,270.00	\$ 15,288.30	\$

GENERAL INTERROGATORIES

Does association borrow to pay losses? Yes.

If so, does association pay back such borrowed money at end of each fiscal year? Yes.

On December 31, 1924, did association owe money borrowed before December 31, 1923? No.

State amount, if any, of unpaid assessments levied during the year 1924. No assessments levied.

What policy, survey or membership fee does policyholder pay at issuance of policy? None.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? 80 cents per \$100 of insurance, except on schools, \$1.20 per \$100.

What was the rate per \$100 of insurance of such assessment? None.

For what term are policies written? Five years.

What sections, if any, of association's by-laws have been amended since January 1, 1924? Section 14.

Does this association write any lines of insurance other than fire and lightning? No.

Gross premiums and assessments received since organization of association. \$91,556.62.

Total losses paid since organization: \$32,437.26.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? By-laws.

Total amount loaned to directors or other officers: None.

Does any officer, director or trustee receive any commission on the business of the association? Secretary. If so, what amount? 50 cents per \$1,000 of insurance written.

Largest gross aggregate amount insured in any one hazard. \$6,000.00.

Largest net aggregate amount insured in any one hazard. \$6,000.00.

Has this association guaranteed policies issued by any other company or association and now in force? No.

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 2,182,250.00
Less \$1,599,850.00 risks cancelled.....	1,599,850.00
Net risks written.....	\$ 582,400.00
Gross premiums on risks written.....	\$ 15,288.30
Less \$240.25 return premiums.....	240.25
Net premiums received.....	\$ 15,048.05
Losses paid (deducting salvage).....	\$ 8,314.85
Net losses paid.....	\$ 8,314.85
Losses incurred	\$ 8,314.85
Net losses incurred.....	\$ 8,314.85

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums Received	Net Losses Incurred
Motor Vehicles	\$	\$
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion.....
Earthquake
Totals	\$	\$

If your company gives coverage on automobiles please fill in the following for Colorado business.

	Net Premiums Received During 1924	Net Losses Incurred During 1924	Net Losses Paid During 1924
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

***ST. PAUL MUTUAL HAIL AND CYCLONE INSURANCE
COMPANY
ST. PAUL, MINN.**

Incorporated 1897.

Commenced business 1897.

Commenced business in Colorado March 1, 1920.

Home Office, 805-806 Pioneer Building, St. Paul, Minn.

President, L. C. STEBBINS.

Secretary, G. R. WALDING.

Treasurer, L. C. STEBBINS.

INCOME

Net amount received from members and applicants.	\$	117,268.96
Total investment income.....		2,009.19
Miscellaneous income .....		.....
Total income	\$	119,278.15
Ledger assets December 31, 1923.....		122,618.43
Total	\$	241,896.58

DISBURSEMENTS

Total payments to members.....	\$	76,828.31
Other disbursements		61,982.25
Total disbursements	\$	138,810.56

ASSETS

Total admitted assets.....	\$	94,369.33
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LIABILITIES

Total unpaid claims.....	\$	2,600.00
Other liabilities		900.00
Surplus		90,869.33
Total liabilities	\$	94,369.33

BALANCES

Balance December 31, 1924.....	\$	103,086.02
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RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	No data	No data

BUSINESS IN COLORADO DURING THE YEAR

	Number	Amount
Certificates in force Dec. 31, 1923.....	3	.....
Certificates written during year.....		3,591.00
Certificates increased during year.....		.....
Deduct terminated or decreased during year.....		.....
Total policies and certificates in force Dec. 31, 1924..		3,591.00

EXHIBIT OF HAIL CLAIMS

Claims unpaid Dec. 31, 1923.....	3	.....
Claims (face value) incurred during year.....		.....
Claims paid during the year.....		.....
Claims unpaid Dec. 31, 1924.....		.....

* Withdrawn as of February 28, 1925.

ASSESSMENTS COLLECTED FROM COLORADO MEMBERS DURING 1924

Hail	\$	367.81
Expense		
Total	\$	367.81

GENERAL INTERROGATORIES

How are the expenses of the association provided? Premiums and assessments.

Are notices of the assessments sent to the members? Yes. If so, do they state for what purpose the money is to be used? Yes.

Does the association provide in its by-laws or policies (state which) for the levying of extra assessments and how and when? Yes, as required in by-laws. Not to exceed one full premium.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount? Yes.

What is the amount of one full assessment on present membership? Not pertinent.

How many assessments were collected during the year? Hail, none; cyclone, one.

Assessments collected since organization of association:

Losses and claims paid since organization of association: \$2,554,967.91.

Has the association during the year levied extra assessments? No.

Or increased the basis or rate of assessments?

Or increased the number of assessments, the basis of rate remaining the same?

Are the officers and directors elected by the members? Yes. If not, how are they elected?

Are notices of election sent to members? When and how? Date of annual meeting shown on policies.

Are the proxies contained in applications? No.

Is a policy exhibit and statement of financial condition mailed to each member of the association annually? Only on request.

If so, do such exhibit and statement agree with the last preceding annual statement made to this department?

Has the constitution, or have the laws of the association been amended during the year, and if so, when? No.

Have you filed with this department all forms of policies of certificates issued, a copy of the constitution and of all the laws, rules and regulations in force at the present time? Yes. If not, please do so.

In what states is the association authorized to transact business? Minnesota, South Dakota, Wisconsin, Idaho, Colorado, Wyoming, Nebraska, Iowa and Illinois.

Does any officer, director or trustee receive any commission on the business of the association? No.

Were all the stocks, bonds and other securities owned December 31st last in the actual possession of the association on said date except as shown by the schedules of special and other deposits? Yes. If not, give full and complete information relating thereto.

Were any of the stocks, bonds or other assets of the association loaned during the year covered by this statement?

Total amount loaned trustees, directors, or other officers. None.

Has any present or former officer, director, trustee, incorporator, or any other person, or any firm, corporation, or association any claim of any nature whatsoever against this association, which is not included in the liabilities shown by this statement? No.

What officials and heads of departments of the association supervised the making of this report? President, secretary and treasurer.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No. If so, by what department?

THE STATE FARMERS MUTUAL HAIL INSURANCE COMPANY WASECA, MINN.

Incorporated March 2, 1896.

Commenced business March 3, 1896.

Commenced business in Colorado March 11, 1909.

Home Office, Waseca, Minn.

President F. T. DAY.

Secretary, C. H. WATSON.

Treasurer, C. H. WATSON.

INCOME

Net amount received from members and applicants	\$ 124,639.56	
Total investment income.....	1,611.07	
Miscellaneous income	16,544.78	
Total income		\$ 142,795.41
Ledger assets December 31, 1923.....		245,745.69
Total		\$ 388,541.10

DISBURSEMENTS

Total payments to members.....	\$ 254,091.54	
Other disbursements	77,054.91	
Total disbursements		\$ 331,146.45

ASSETS

Total admitted assets.....	\$ 186,032.74
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LIABILITIES

Total unpaid claims.....	\$ 37,263.71	
Other liabilities	695.42	
Surplus	148,073.61	
Total liabilities		\$ 186,032.74

BALANCES

Balance December 31, 1924.....	\$ 57,394.65
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RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1924.....	\$	\$

BUSINESS IN COLORADO DURING THE YEAR

	Number	Amount
Certificates in force Dec. 31, 1923.....	220	\$ 110,713.00
Certificates written during year.....	220	110,713.00
Certificates increased during year.....	..	..
Deduct terminated or decreased during year.....	220	110,713.00
Total policies and certificates in force Dec. 31, 1924		\$

EXHIBIT OF HAIL CLAIMS

	Number	Amount
Claims unpaid Dec. 31, 1923.....	220	\$ 82,836.80
Claims (face value) incurred during year.....	16	3,621.75
Claims paid during year.....	24	71,402.62
Claims unpaid Dec. 31, 1924.....	211	15,056.03

ASSESSMENTS COLLECTED FROM COLORADO MEMBERS DURING 1924

Hail	\$ 16,746.74
Expense .....	.....
Total	\$ 16,746.74

GENERAL INTERROGATORIES

How are the expenses of the association provided? Premium assessment.

Are notices of the assessments sent to the members? Yes. If so, do they state for what purpose the money is to be used? Yes.

Does the association provide in its by-laws or policies (state which) for the levying of extra assessments and how and when? By-laws.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount? Yes.

What is the amount of one full assessment on present membership? None.

How many assessments were collected during the year? One.

Assessments collected since organization of association: \$6,417,806.12.

Losses and claims paid since organization of association: \$4,309,434.88.

Has the association during the year levied extra assessments? No.

Or increased the basis or rate of assessments? No.

Or increased the number of assessments, the basis of rate remaining the same? No.

Are the officers and directors elected by the members? Yes. If not, how are they elected? By proxies.

Are notices of election sent to members? Yes. When and how? Insert on policy.

Are the proxies contained in applications? Yes.

Is a policy exhibit and statement of financial condition mailed to each member of the association annually? Upon request.

If so, do such exhibit and statement agree with the last preceding annual statement made to this department? Yes.

Has the constitution, or have the laws of the association been amended during the year, and if so, when? No.

Have you filed with this department all forms of policies of certificates issued, a copy of the constitution and of all the laws, rules and regulations in force at the present time? Yes. If not, please do so.

In what states is the association authorized to transact business? Minnesota, South Dakota, Iowa, Nebraska, North Dakota, Montana, Idaho, Colorado, Wyoming, New Mexico, Texas and Illinois.

Does any officer, director or trustee receive any commission on the business of the association? No.

Were all the stocks, bonds and other securities owned December 31st last in the actual possession of the association on said date except as shown by the schedules of special and other deposits? Yes. If not, give full and complete information relating thereto.

Were any of the stocks, bonds or other assets of the association loaned during the year covered by this statement? No.

Total amount loaned trustees, directors, or other officers? None.

Has any present or former officer, director, trustee, incorporator, or any other person, or any firm, corporation, or association any claim of any nature whatsoever against this association which is not included in the liabilities shown by this statement? None.

What officials and heads of departments of the association supervised the making of this report? President and Auditor.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. If so, by what department? Montana department.

NATIONAL LIFE ASSOCIATION DES MOINES, IOWA

Incorporated October 24, 1899.

Commenced business March 19, 1900.

Commenced business in Colorado October 5, 1905.

Home Office, 114 Eleventh Street, Des Moines, Iowa.

President, JAMES P. HEWITT.

Secretary, E. S. KINNEY.

Vice-President, M. L. McCOY.

INCOME

Net amount received from members and applicants.....	\$ 1,530,068.51
Total investment income.....	116,496.11
Miscellaneous income	3,560.16
Total income 1924.....	\$ 1,650,124.78
Ledger assets December 31, 1923.....	2,229,705.50
Total	\$ 3,879,830.28

DISBURSEMENTS

Total payments to members and beneficiaries.....	\$ 659,184.47
Other disbursements	614,773.05
Total disbursements	\$ 1,273,957.52

ASSETS

Total admitted assets.....	\$ 2,668,074.49
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LIABILITIES

Total unpaid claims.....	\$ 40,304.40
Other liabilities	624,679.86
Surplus	2,003,090.23
Total liabilities	\$ 2,668,074.49

BALANCES

Balance on hand December 31, 1924, in the following funds:

Benefit, \$200,424.67; emergency reserve, \$1,784,075.82; emergency, \$400,-
589.44; general, \$172,538.54; installment, \$13,304.40; trust fund, \$34,939.89.
Total, \$2,605,872.76.

EXHIBIT OF CERTIFICATES

	Number	Amount
Outstanding Dec. 31, 1923.....	38,532	\$80,060,500.00
Outstanding Dec. 31, 1924.....	40,634	84,537,500.00

BUSINESS IN COLORADO DURING THE YEAR

	Number	Amount
Certificates in force Dec. 31, 1923.....	701	\$ 1,688,500.00
Certificates written during year.....	119	278,000.00
Certificates increased during year.....	..	.....
Deduct terminated or decreased during year.....	59	178,500.00
Total policies and certificates in force Dec. 31, 1924..	761	\$ 1,788,000.00

EXHIBIT OF COLORADO DEATH CLAIMS

	Number	Amount
Claims unpaid Dec. 31, 1923.....	...	\$
Claims (face value) incurred during year.....	3	10,000.00
Claims paid during year.....	3	10,000.00
Claims unpaid Dec. 31, 1924.....	...	.....

EXHIBIT OF COLORADO DISABILITY CLAIMS

	Number	Amount
Claims unpaid Dec. 31, 1923.....	...	\$
Claims incurred during the year.....
Claims paid during the year.....
Claims unpaid Dec. 31, 1924.....

ASSESSMENTS COLLECTED FROM COLORADO MEMBERS DURING 1924

Benefit	\$ 19,582.36	
Reserve .....	.....
General	11,834.42	
Old age disability .....	.....
Total		\$ 31,416.78

GENERAL INTERROGATORIES

What membership fee is charged? Answer: No membership fee. First year premium only.

What are the limiting ages for admission? Answer: Sixteen to sixty years.

What is the minimum and maximum insurance that may be issued on any one life? Answer: \$1,000.00 to \$25,000.00.

Is a medical examination required before issuing a policy or certificate to applicant? Answer: Yes. Is the medical examiner's fee paid by the applicant or by the association? Answer: By association.

How are the expenses of the association provided? Answer: First year's payments and subsequent annual loading not to exceed three-fifths of one per cent. annually of principal sum of insurance stated in policy.

Are the premiums or assessments graded on any table of mortality? Answer: Yes, as to all insurance applied for after September 1, 1920.

If so, specify table and state whether premiums or assessments are levied on age at entry or attained age. Answer: Percentage of American Experience Table of Mortality and American Men. Age at entry. If on age at entry, are they based on level premium or "step rate plan"? (Give full information.) Answer: Policies are issued with level premium rates for life policies and on yearly renewable term plan for term policies.

How are the periodical assessments or premiums apportioned among the various funds? Answer: By distribution and credit to each fund of the amount collected therefor.

Is any part of the mortuary, disability, reserve or any other benefit fund, or the accretions from or assessments for the same used for expenses? Answer: Only for taxes and state fees, which may be paid from emergency funds. If so, what amount and for what purpose? Answer: Same.

Does the association provide in its by-laws or policies (state which) for the levying of extra assessments, and how and when? Answer: Articles of incorporation and policies give the right to levy assessments only when necessary to provide for losses in excess of mortality base.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Answer: The policy specifies the amount to be paid in case of death. If so, how is the amount guaranteed? Answer: By benefit income and emergency and reserve funds.

Does the association retain the right to scale down **claims** in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount? Answer: No.

What is the amount of one full assessment on present membership? Answer: Premiums become due at annual, semi-annual or quarterly periods. Collections during last quarter of the year 1924 (call No. 100) were: Benefit fund, \$251,261.69; general fund, \$71,977.24.

How many assessments were collected during the year? Answer: None, except regular premiums for year. Other funds (give names and number of assessments). None. Premiums collected are first distributed to benefit and general fund.

Assessments collected since organization of association, viz.: Distributed as follows: Benefit fund, \$6,900,105.87; general fund, \$3,927,156.77; emergency fund, \$173,783.14; emergency reserve, \$734,374.55. Total, \$11,735,420.33.

Losses and claims paid since organization of association, \$5,725,875.66.

Has the association during the year levied extra assessments on policies paying stipulated premiums, and how much? Answer: No. Or increased the basis or rate of assessments? Answer: No. Or increased the number of assessments, the basis or rate remaining the same? Answer: No.

How is the reserve fund created and for what purpose, and under what circumstances can it be disbursed? Answer: The emergency and reserve funds are accumulated by transfers from the benefit fund of amounts not used for current losses. All interest collected on these funds becomes a part of said funds. The emergency and reserve funds can be drawn upon only when collections for the benefit fund at the maximum tabular mortality rates do not produce a sufficient amount to pay current losses.

Is a policy exhibit and statement of financial condition mailed to each member of the association annually? Answer: Yes. If so, do such exhibit and statement agree with the last preceding annual statement made to this department? Answer: Yes.

If association or any insurance department computes any mathematical reserve upon the association's policies or certificates, give results, name table of mortality interest and methods used. Answer: American Experience Table of Mortality, 4 per cent. interest; yearly renewable term, and whole life.

In what states is the association authorized to transact business? Answer: Alabama, Arkansas, Arizona, California, Colorado, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Missouri, Nebraska, New Mexico, Oklahoma, Pennsylvania, South Dakota, Texas, Washington and Wyoming.

Does any officer, director or trustee receive any commission on the business of the association? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. If so, by what department? Answer: Examination now in process by Iowa and Nebraska departments.

INTER-STATE BUSINESS MEN'S ACCIDENT ASSOCIATION DES MOINES, IOWA

Incorporated April 18, 1908.

Commenced business April 18, 1908.

Commenced business in Colorado July 24, 1911.

Home Office, Fourth and Chestnut Streets, Des Moines, Iowa.

President, F. O. GREEN.

Secretary, ERNEST W. BROWN.

Vice-President, F. H. HUNTER.

Treasurer, ERNEST W. BROWN.

INCOME

Net amount received from members and applicants.\$	997,947.75
Total investment income.....	30,260.32
Miscellaneous income .....	.....
Total income	\$ 1,028,208.07
Ledger assets December 31, 1923.....	562,206.62
Total	\$ 1,590,414.69

DISBURSEMENTS

Total payments to members and beneficiaries....\$	461,000.41
Other disbursements	543,147.40
Total disbursements	\$ 1,004,147.81

ASSETS

Total admitted assets.....	\$ 620,257.66
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LIABILITIES

Total unpaid claims.....\$	148,747.47
Other liabilities	56,223.78
Surplus	415,286.41
Total liabilities	\$ 620,257.66

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$.....; reserve, \$.....; accident, \$330,515.20; sickness,
\$235,376.94; general expense, \$20,374.24. Total, \$586,266.38.

EXHIBIT OF POLICIES OR CERTIFICATES BUSINESS IN COLORADO DURING THE YEAR

	Number	Amount
Certificates in force Dec. 31, 1923.....	1,223	\$
Certificates written and renewed during year.....	1,376	.....
Certificates increased during year.....	...	.....
Deduct terminated or decreased during the year.....	1,026	.....
Total policies and certificates in force Dec. 31, 1924....	1,573	.....

EXHIBIT OF DEATH CLAIMS

	Number	Amount
Claims unpaid Dec. 31, 1923.....	...	\$
Claims (face value) incurred during year.....
Claims paid during the year.....
Claims unpaid Dec. 31, 1924.....

EXHIBIT OF PERMANENT DISABILITY CLAIMS

	Number	Amount
Claims unpaid Dec. 31, 1923.....	...	\$
Claims incurred during the year.....
Claims paid during the year.....
Claims unpaid Dec. 31, 1924.....

EXHIBIT OF SICK AND ACCIDENT CLAIMS

	Number	Amount
Claims unpaid Dec. 31, 1923.....	8	\$ 953.07
Claims incurred during the year.....	143	9,038.55
Claims paid during the year.....	126	8,456.56
Claims unpaid Dec. 31, 1924.....	19	1,535.06

EXHIBIT OF OLD AGE AND OTHER CLAIMS

	Number	Amount
Claims unpaid Dec. 31, 1923.....	...	\$
Claims incurred during the year.....
Claims paid during the year.....
Claims unpaid Dec. 31, 1924.....

ASSESSMENTS COLLECTED FROM COLORADO MEMBERS DURING 1924

Mortuary	\$
Reserve .....	.....
Accident	5,137.13
Sick	6,052.54
Expense	5,729.51
Total	\$ 16,919.18

GENERAL INTERROGATORIES

What membership fee is charged? Based on the amount of coverage.

What are the limiting ages for admission? 21 to 55 years; also on auto policy, 18 to 55 years.

What is the minimum and maximum insurance that may be issued on any one life? \$1,000.00 to \$7,500.00.

Is a medical examination required before issuing a policy or certificate to applicants? No.

How are the expenses of the association provided? By membership fees and assessments.

Are the premiums or assessments graded on any table of mortality? No.

How are the periodical assessments or premiums apportioned among the various funds? 25 per cent. for the accident fund, 45 per cent. to the health fund, and 30 per cent. to the general fund.

Is any part of the mortuary, disability, reserve or any other benefit fund, or the accretions from or assessments for the same used for expenses? No.

Does the association provide in its bylaws or policies for the levying of extra assessments and how and when? Yes; both. By board of directors any time to protect solvency of funds.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Old certificates do not. All forms now issued do.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessments are insufficient to pay claims at maximum amount? No.

What is the amount of one full assessment on present membership? Accident, \$138,127.69; expenses, \$59,197.57.

How many assessments were collected during the year? Four.

Total assessments collected since organization of association, viz.: Accident, \$3,349,691.24; expenses, \$1,891,637.35; health, \$2,458,810.06.

Losses and claims paid since organization of association: \$5,402,983.38.

Has the association during the year levied extra assessments on policies paying stipulated premiums and how much? No. Or increased the basis or rate of assessments? No. Or increased the number of assessments, the basis or rate remaining the same? No.

How is the reserve fund created and for what purpose, and under what circumstances can it be disbursed? All balances in the accident and health funds are held as reserve as provided by the Iowa statutes for the payment of claims and cannot be used for any other purpose.

In what states is the association authorized to transact business? Arkansas, California, Colorado, Illinois, Indiana, Iowa, Kansas, Kentucky, Missouri, Michigan, Minnesota, Maine, Montana, Nebraska, New Hampshire, North Carolina, North Dakota, Ohio, Oklahoma, Pennsylvania, South Dakota, Tennessee, Texas, Utah, Wisconsin, Wyoming, District of Columbia, Vermont, Delaware, Rhode Island, Idaho, Maryland, West Virginia and Virginia.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes. If so, by what departments? Washington, D. C.

THE MUTUAL BENEFIT HEALTH & ACCIDENT ASSOCIATION OMAHA, NEB.

Incorporated March 5, 1909.

Commenced business January 10, 1910.

Commenced business in Colorado September 23, 1918.

Home Office, Seventeenth and Douglas Streets, Omaha, Neb.

President, H. S. WELLER.

Secretary, G. H. CRAMER.

Vice-President, F. W. ENGLER.

Treasurer, C. C. CRISS.

INCOME

Net amount received from members and applicants..	\$ 3,799,480.60	
Total investment income.....	22,679.18	
Miscellaneous income	731.36	
Total income		\$ 3,822,891.14
Ledger assets December 31, 1923.....		511,427.57
Total		\$ 4,334,318.71

DISBURSEMENTS

Total payments to members and beneficiaries.....	\$ 2,022,124.19	
Other disbursements	1,547,811.35	
Total disbursements		\$ 3,569,935.54

ASSETS

Total admitted assets.....	\$ 705,287.06
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LIABILITIES

Total unpaid claims.....	\$ 352,626.80	
Other liabilities	83,622.55	
Surplus	269,037.71	
Total liabilities		\$ 705,287.06

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$.....; reserve, \$.....; disability, \$.....; sickness and accident, \$.....; expense, \$.....; general, \$764,383.17. Total, \$764,383.17.

EXHIBIT OF POLICIES OR CERTIFICATES BUSINESS IN COLORADO DURING THE YEAR

	Number	Amount
Certificates in force Dec. 31, 1923.....	4,378	\$
Certificates written and renewed during year.....	1,964	.....
Certificates increased during year.....	.....	.....
Deduct terminated or decreased during the year.....	2,764	.....
Total policies and certificates in force Dec. 31, 1924...	3,568	.....

EXHIBIT OF DEATH CLAIMS

	Number	Amount
Claims unpaid Dec. 31, 1923.....	...	\$
Claims (face value) incurred during year.....	5	16,100.00
Claims paid during year.....	5	12,100.00
Claims unpaid Dec. 31, 1924.....	...	4,000.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS

	Number	Amount
Claims unpaid Dec. 31, 1923.....	...	\$
Claims incurred during the year.....
Claims paid during the year.....
Claims unpaid Dec. 31, 1924.....

EXHIBIT OF SICK AND ACCIDENT CLAIMS

	Number	Amount
Claims unpaid Dec. 31, 1923.....	94	\$ 5,678.21
Claims incurred during the year.....	866	35,727.71
Claims paid during the year.....	858	36,361.91
Claims unpaid Dec. 31, 1924.....	102	5,044.01

EXHIBIT OF OLD AGE AND OTHER CLAIMS

Claims unpaid Dec. 31, 1923.....	...	\$
Claims incurred during the year.....	...	.....
Claims paid during the year.....	...	.....
Claims unpaid Dec. 31, 1924.....	...	.....

ASSESSMENTS COLLECTED FROM COLORADO MEMBERS DURING 1924

Mortuary	\$
Reserve .....	.....
Disability .....	.....
Sick and accident.....	.....
Expense .....	.....
General	76,994.58
Total	\$ 76,994.58

GENERAL INTERROGATORIES

What membership fee is charged? \$5.00.

What are the limiting ages for admission? 17 to 65.

What is the minimum and maximum insurance that may be issued on any one life? \$100.00 to \$10,000.00.

Is a medical examination required before issuing a policy or certificate to applicants? No.

How are the expenses of the association provided? By assessment.

Are the premiums or assessments graded on any table of mortality? No.

How are the periodical assessments or premiums apportioned among the various funds? All to general funds.

Is any part of the mortuary, disability, reserve or any other benefit fund or the accretions from or assessments for the same used for expenses? All expenses paid from general fund.

Does the association provide in its by-laws or policies for the levying of extra assessments and how and when? Yes. By-laws.

Does the association promise to pay the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce? Yes.

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Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessments are insufficient to pay claims at maximum amount? No.

What is the amount of one full assessment on present membership? General, \$1,012,368.08; expenses, \$.....

How many assessments were collected during the year? Four.

Total assessments collected since organization of association, viz.: General, \$13,936,666.92; expenses, \$.....

Losses and claims paid since organization of association: \$6,828,783.81.

Has the association during the year levied extra assessments on policies paying stipulated premiums and how much? No. Or increased the basis or rate of assessments? No. Or increased the number of assessments, the basis or rate remaining the same? No.

How is the reserve fund created and for what purpose, and under what circumstances can it be disbursed?

In what states is the association authorized to transact business? Arizona, Arkansas, California, Colorado, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Minnesota, Missouri, Montana, Nebraska, New Mexico, North Dakota, Ohio, Oklahoma, Oregon, South Dakota, Tennessee, Texas, Utah and Wyoming.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes. If so, by what departments? California, Colorado, Kansas, Missouri, Nebraska, South Dakota.

ORDER OF RAILWAY EMPLOYEES SAN FRANCISCO, CALIF.

Incorporated August 17, 1906.

Commenced business August 18, 1906.

Commenced business in Colorado June 11, 1919.

Home Office, 1160 Phelan Building, San Francisco, Calif.

President, W. V. STAFFORD.

Secretary, K. B. BARRON.

Vice-President, C. S. TOLMAN.

INCOME

Net amount received from members and applicants	\$ 441,173.07	
Total investment income.....	11,726.52	
Miscellaneous income	146.21	
Total income	\$ 453,045.80	
Ledger assets December 31, 1923.....		247,169.44
Total	\$ 700,215.24	

DISBURSEMENTS

Total payments to members and beneficiaries...\$	267,871.91	
Other disbursements	120,259.90	
Total disbursements	\$ 388,131.81	

ASSETS

Total admitted assets.....	\$ 363,987.88
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LIABILITIES

Total unpaid claims.....\$	34,148.00	
Other liabilities	17,491.73	
Surplus	312,348.15	
Total liabilities	\$ 363,987.88	

BALANCES

Balances on hand December 31, 1924, in the following funds:

All funds, total, \$312,083.43.

EXHIBIT OF POLICIES OR CERTIFICATES BUSINESS IN COLORADO DURING THE YEAR

	Number	Amount
Certificates in force Dec. 31, 1923.....	699	\$
Certificates written and renewed during year.....	83	.....
Certificates increased during year.....	...	.....
Deduct terminated or decreased during the year.....	159	.....
Total policies and certificates in force Dec. 31, 1924	623	\$

EXHIBIT OF DEATH CLAIMS

	Number	Amount
Claims unpaid Dec. 31, 1923.....	2	\$ 2,200.00
Claims (face value) incurred during year.....	5	500.00
Claims paid during year.....	6	1,800.00
Claims unpaid Dec. 31, 1924.....	1	900.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS

	Number	Amount
Claims unpaid Dec. 31, 1923, installments.....	...	\$ 1,200.00
Claims incurred during the year, installments.....	...	400.00
Claims paid during the year, installments.....	...	960.00
Claims unpaid Dec. 31, 1924, installments.....	...	640.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS

	Number	Amount
Claims unpaid Dec. 31, 1923.....	9	\$ 504.00
Claims incurred during the year.....	222	12,045.04
Claims paid during the year.....	216	11,709.04
Claims unpaid Dec. 31, 1924.....	15	840.00

EXHIBIT OF OLD AGE AND OTHER CLAIMS

	Number	Amount
Claims unpaid Dec. 31, 1923.....	...	\$
Claims incurred during the year.....
Claims paid during the year.....
Claims unpaid Dec. 31, 1924.....

ASSESSMENTS COLLECTED FROM COLORADO MEMBERS DURING 1924

General funds	\$ 22,284.99
Total	\$ 22,284.99

GENERAL INTERROGATORIES

What membership fee is charged? Certificate fee of \$1.00.

What are the limiting ages for admission? 16 to 60 years.

What is the minimum and maximum insurance that may be issued on any one life? Not life insurance; accident and health only.

Is a medical examination required before issuing a policy or certificate to applicants? Take employing company examination.

How are the expenses of the association provided? From the general fund of the order.

Are the premiums or assessments graded on any table of mortality? Graded on experience tables of the order.

How are the periodical assessments or premiums apportioned among the various funds? Only one fund as required by statute.

Is any part of the mortuary, disability, reserve or any other benefit fund, or the accretions from or assessments for the same used for expenses? Only one fund.

Does the association provide in its by-laws or policies for the levying of extra assessments and how and when? In discretion of directors, if necessary; never has been necessary.

Does the association promise to pay the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce? Not life insurance; accident and health only.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessments are insufficient to pay claims at maximum amount? No.

What is the amount of one full assessment on present membership? Disability and expenses, \$36,846.36.

How many assessments were collected during the year? 12.

Total assessments collected since organization of association, viz.: Disability and expenses, \$3,636,008.44.

Losses and claims paid since organization of association, \$2,274,539.79.

Has the association during the year levied extra assessments on policies paying stipulated premiums, and how much? No. Or increased the basis or rate of assessments? No. Or increased the number of assessments, the basis or rate remaining the same? No.

How is the reserve fund created and for what purpose, and under what circumstances can it be disbursed? All surplus funds deposited with California Commissioner to extent required by law; balance in securities approved by Commission.

In what states is the association authorized to transact business? California, Colorado, Arizona, Kansas, Nevada, New Mexico and Utah.

State if an examination of this association's affairs has been conducted during the year of this statement by an insurance department. If so, by what departments? Yes; by California insurance department.

AFFILIATED UNDERWRITERS NEW YORK, N. Y.

Formed July, 1922.

Commenced business September, 1922.

Commenced business in Colorado August 6, 1923.

Home Office, 212 Fifth Avenue, New York, N. Y.

Attorney-in-fact, ERNEST W. BROWN, INC.

INCOME

Total net deposits	\$ 748,448.69	
Total investment income	36,778.08	
Miscellaneous income	24,154.04	
Total income		\$ 809,380.81
Ledger assets December 31, 1923.....		1,010,597.33
Total		\$ 1,819,978.14

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 232,396.57	
Unused deposits returned to subscribers		
Other disbursements	361,567.94	
Total disbursements		\$ 593,964.51
Balance December 31, 1924		\$ 1,226,013.63

ASSETS

Total admitted assets	\$ 1,239,644.65
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LIABILITIES

Total unpaid losses and claims	\$ 25,350.29	
Unearned guarantee deposits	549,803.69	
Other liabilities	88,353.42	
Surplus	576,137.25	
Total liabilities		\$ 1,239,644.65

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1924	\$133,291,703.00	\$ 919,772.60

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Several liability is limited.

To what extent is the liability of the subscribers limited? One and one-half times their annual premium on a single risk; ten times such premium in a conflagration.

Total unused deposits returned to subscribers since organization: \$186,538.12.

Largest gross aggregate amount insured in any one hazard: \$200,000.00.

Largest net aggregate amount insured in any one hazard: \$200,000.00.

Losses incurred during 1924: \$257,659.65.

Give kinds of insurance written: Fire and lightning.

Total losses less reinsurance paid since organization: \$371,612.10.
 What expenses are not paid by attorney-in-fact? All expenses.
 Does the exchange appoint local agents? No.
 What commission is paid local agents? None.
 Is the commission paid out of premium deposit or by attorney-in-fact?
 Are the accounts so kept as to disclose the individual account of each member? Yes.
 Is the right to assess restricted? Yes? How? Maximum liability of each subscriber is ten times his annual premium.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 641,093.00
Less \$40,000.00 risks cancelled, and \$..... reinsurance	40,000.00
Net risks written.....	\$ 601,093.00
Gross deposits on risks written	\$ 5,136.04
Less \$1,885.03 return deposits, and \$..... reinsurance	1,885.08
Net deposits received	\$ 3,250.96
Losses paid (deducting salvage)	85.00
Less losses on risks reinsured .....	.....
Net losses paid.....	\$ 85.00
Losses incurred	\$ 85.00
Less losses on risks reinsured .....	.....
Net losses incurred	\$ 85.00

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE DURING 1924**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$	\$
Property Damage
Motor Vehicle
Workmen's Compensation
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion
Earthquake
Totals	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

AMERICAN BANKERS INDEMNITY ALLIANCE KANSAS CITY, MO.

Commenced business January 7, 1920.

Commenced business in Colorado July 18, 1922.

Home Office, 1308 Federal Reserve Bank Building, Kansas City, Mo.

Attorney-in-fact, THE BANKERS SERVICE COMPANY.

INCOME

Total net deposits	\$ 32,683.26	
Total investment income	1,038.15	
Miscellaneous income	21,427.29	
Total income		\$ 55,148.70
Ledger assets December 31, 1923		91,844.89
Total		\$ 146,993.59

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 3,580.30	
Unused deposits returned to subscribers		
Other disbursements	60,903.16	
Total disbursements		\$ 64,483.46
Balance December 31, 1924		\$ 82,510.13

ASSETS

Total admitted assets	\$ 82,510.13
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LIABILITIES

Total unpaid losses and claims	\$ 7,900.00	
Unearned guarantee deposits	5,648.65	
Other liabilities	11,172.10	
Surplus	57,789.38	
Total liabilities		\$ 82,510.13

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1924	\$ 707,150.00	\$ 11,297.29

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? This contingency covered by guarantee contract.

To what extent is the liability of the subscribers limited? Limited to one additional premium deposit.

Total unused deposits returned to subscribers since organization: None.

Largest gross aggregate amount insured in any one hazard: \$500,000.00.

Largest net aggregate amount insured in any one hazard: \$20,000.00.

Losses incurred during 1924: \$3,580.30.

Give kinds of insurance written: Bankers blanket indemnity coverage.

Total losses less reinsurance paid since organization: \$31,245.19.

What expenses are not paid by attorney-in-fact? Adjustment expense, legal expense, taxes, insurance, department licenses, fees, re-insurance expenss and expense of advisory council.

Does the exchange appoint local agents? No.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? Limited to one additional premium deposit.

COLORADO BUSINESS DURING THE YEAR

Gross risks written	\$	175,000.00
Less \$25,000.00 risks cancelled, and \$135,000.00 reinsurance ...		160,000.00
Net risks written	\$	15,000.00
Gross deposits on risks written	\$	3,515.27
Less \$38.27 return deposits, and \$3,129.30 reinsurance.....		3,167.57
Net deposits received	\$	347.70
Losses paid (deducting salvage) .....	\$	.....
Less losses on risks reinsured .....		.....
Net losses paid .....	\$	.....
Losses incurred .....	\$	.....
Less losses on risks incurred .....		.....
Net losses incurred .....	\$	.....

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$	\$
Property Damage		
Motor Vehicle		
Workmen's Compensation		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion		
Earthquake		
Totals	\$	\$

COVERAGE ON AUTOMOBILES IN COLORADO DURING 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

THE BELT AUTOMOBILE INDEMNITY ASSOCIATION CHICAGO, ILL.

Formed July, 1915.

Commenced business November 19, 1915.

Commenced Business in Colorado February 27, 1918.

Home Office, 1105 Lawrence Avenue, Chicago, Ill.

Attorney-in-fact, THE ALYEA-NICHOLS COMPANY

INCOME

Total net deposits	\$ 924,688.91	
Total investment income	14,812.69	
Miscellaneous income	36,803.83	
Total income		\$ 976,305.43
Ledger assets December 31, 1923		514,497.04
Total		\$ 1,490,802.47

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 483,930.36	
Unused deposits returned to subscribers		
Other disbursements	415,107.56	
Total disbursements		\$ 899,037.92
Balance December 31, 1924		\$ 591,764.55

ASSETS

Total admitted assets	\$ 623,460.59
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LIABILITIES

Total unpaid losses and claims	\$ 175,350.00	
Unearned guarantee deposits	205,337.40	
Other liabilities	17,520.68	
Surplus	225,252.51	
Total liabilities		\$ 623,460.59

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1924	\$23,424,166.00	\$ 410,674.79

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? To an amount in each contract year equal to the subscriber's annual premium deposit for such year.

Total unused deposits returned to subscribers since organization. \$220,991.14.

Largest gross aggregate amount insured in any one hazard. \$21,000.00

Largest net aggregate amount insured in any one hazard. \$21,000.00.

Losses incurred during 1924: \$617,970.10.

Give kinds of insurance written: Automobile fire, theft, collision, public liability and property damage.

Total losses less reinsurance paid since organization: \$4,434,983.48.

What expenses are not paid by attorney-in-fact? Losses, legal and adjustment expenses, Insurance Department fees and charges, taxes, premiums on surety bonds, stationery and postage for collecting subscribers' deposits.

Does the exchange appoint local agents? Yes.

What commission is paid local agents? 25 per cent.

Is the commission paid out of premium deposit or by attorney-in-fact? Attorney-in-fact.

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? To amounts equal to the subscriber's annual premium deposit for such year.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 329,755.00
Less \$..... risks cancelled, and \$..... reinsurance .....	.....
Net risks written	\$ 329,755.00
Gross deposits on risks written	\$ 31,769.16
Less \$657.20 return deposits, and \$..... reinsurance	657.20
Net deposits received	\$ 31,111.96
Losses paid (deducting salvage)	\$ 13,873.62
Less losses on risks reinsured .....	.....
Net losses paid	\$ 13,873.62
Losses incurred	\$ 14,223.62
Less losses on risks reinsured .....	.....
Net losses incurred	\$ 14,223.62

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$	\$
Property Damage .....	.....	.....
Motor Vehicle	31,111.96	14,223.62
Workmen's Compensation .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion .....	.....	.....
Earthquake .....	.....	.....
Totals	\$ 31,111.96	\$ 14,223.62

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$ 7,539.98	\$ 4,321.29	\$ 4,266.29
Theft	6,688.16	2,855.38	2,805.38
Collision	1,385.19	1,073.20	1,003.20
Property Damage	5,997.70	1,668.60	1,603.60
Embezzlement .....	.....	.....	.....
Liability	9,500.93	4,300.15	4,195.15
Totals	\$ 31,111.96	\$ 14,223.62	\$ 13,873.62

CANNERS EXCHANGE SUBSCRIBERS AT WARNER INTER-INSURANCE BUREAU CHICAGO, ILL.

Commenced Issuing Policies December 27, 1907.
Commenced Issuing Policies in Colorado April 1, 1919.
Home Office, 155 East Superior Street, Chicago, Ill.

Attorney-in-fact, LANSING B. WARNER, INCORPORATED

INCOME

Total net expense and guarantee fund	\$ 1,350,837.56	
Total investment income	61,782.59	
Miscellaneous income	221,124.86	
Total income		\$ 1,633,745.01
Ledger assets December 31, 1923		1,690,036.78
Total		\$ 3,323,781.79

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 1,017,620.55	
Unused expense and guarantee fund returned to subscribers	462,461.83	
Other disbursements	424,034.26	
Total disbursements		\$ 1,904,116.64
Balance December 31, 1924		\$ 1,419,665.15

ASSETS

Total admitted assets	\$ 1,559,531.89
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LIABILITIES

Total unpaid losses and claims	\$ 65,480.79	
Unearned guarantee deposits	480,776.82	
Other liabilities	14,540.72	
Surplus	998,733.56	
Total liabilities		\$ 1,559,531.89

RISKS AND EXPENSE AND GUARANTEE FUND

		Expense and
		Risks Guarantee Fund
Net amount in force Dec. 31, 1924	\$98,021,011.00	\$ 961,553.64

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current expense and guarantee fund received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? The liability of the undersigned under any policy of insurance issued by virtue hereof, shall be only such proportionate share of the insurance granted by such policy as the total of the reserve fund deposit of the undersigned, deposited or agreed to be deposited, shall bear to the total of the reserve fund deposit

of all subscribers, deposited or agreed to be deposited; and it is understood and agreed that by the execution and delivery of this power of attorney the undersigned will assume the same proportionate liability on all policies issued to other subscribers in force at the date hereof. No policy of insurance shall be issued by which the liability of the undersigned on any one risk shall exceed five times the amount of the reserve fund deposit of the undersigned, deposited or agreed to be deposited, except where a risk is so divided that in ordinary underwriting it would not be understood as subject to loss from one cause.

Total unused expense and guarantee fund returned to subscribers since organization: \$3,184,693.28.

Largest gross aggregate amount insured in any one hazard: \$350,000.00.
Largest net aggregate amount insured in any one hazard: \$192,500.00.

Losses incurred during 1924: \$861,838.59.

Give kinds of insurance written: Fire and lightning.

Total losses less reinsurance paid since organization: \$3,686,240.42.

What expenses are not paid by attorney-in-fact? The attorney shall pay all expenses of every kind in the execution of the power and authority hereby granted, except the payment of losses, expenses incident to the adjustment and settlement of losses (other than adjusters' fees and expenses), counsel fees, costs and expenses of litigations, taxes, legal expenses and assessments, license fees, expenses of fire patrol, fees and expenses of the advisory committee and expenses incident to the investment and custody of funds and securities.

Does the attorney appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of expense and guarantee fund or by attorney-in-fact? None paid.

Are the accounts so kept as to disclose the individual account of each subscriber? Yes.

Is the right to assess restricted? Yes. How? In case the reserve fund deposit or deposits of the undersigned shall be reduced or encroached upon, the amount of such reduction or encroachment shall be immediately restored by the undersigned by the deposit of such amount with the attorney; and the attorney is hereby authorized and empowered to enforce such deposit by suit brought in the name of the attorney, or otherwise.

COLORADO INSURANCE DURING YEAR

Gross risks written	\$ 801,936.00
Less \$353,946.00 risks cancelled, and \$. reinsurance	353,946.00
Net risks written	\$ 447,990.00
Gross expense and guarantee fund on risks written	\$ 11,032.92
Less \$4,370.54 return expense and guarantee fund, and \$. reinsurance	4,370.54
Net expense and guarantee fund received	\$ 6,662.38
Losses paid (deducting salvage) .....	.....
Less losses on risks reinsured .....	.....
Net losses paid	\$
Losses incurred	\$
Less losses on risks reinsured .....	.....
Net losses incurred	\$

**LINEs OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE DURING 1924**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$	\$
Property Damage
Motor Vehicle
Workmen's Compensation
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion
Earthquake
Totals	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

CASUALTY INDEMNITY EXCHANGE, SUBSCRIBERS AT ST. LOUIS, MO.

Commenced business 1912.

Commenced business in Colorado August 6, 1923.

Home Office, 506 Olive Street, St. Louis, Mo.

Attorney-in-fact, H. W. EDDY.

INCOME

Total net deposits	\$ 74,740.07	
Total investment income	2,889.08	
Miscellaneous income	644.05	
Total income		\$ 78,273.20
Ledger assets December 31, 1923		91,807.29
Total		\$ 170,080.49

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 7,591.89	
Unused deposits returned to subscribers	27,085.69	
Other disbursements	27,798.87	
Total disbursements		\$ 62,476.45
Balance December 31, 1924		\$ 107,604.04

ASSETS

Total admitted assets	\$ 107,073.73
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LIABILITIES

Total unpaid losses and claims	\$ 3,000.00	
Unearned guarantee deposits	27,278.37	
Other liabilities	349.25	
Surplus	76,446.11	
Total liabilities		\$ 107,073.73

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1924	\$16,318,000.00	\$ 54,556.74

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? Annual deposit.

Total unused deposits returned to subscribers since organization: \$171,575.63.

Largest gross aggregate amount insured in any one hazard: \$5,000.00.

Largest net aggregate amount insured in any one hazard: \$5,000.00.

Losses incurred during 1924: \$6,594.90.

Give kinds of insurance written: Casualty.

Total losses less reinsurance paid since organization: \$54,086.57.

What expenses are not paid by attorney-in-fact? The equivalent of thirty per cent. of all the premium deposits of all contracts made in virtue hereof, shall be paid to said attorney who may deduct the same from any moneys which may come into his hands, before transfer thereof to the subscriber, but it is expressly agreed that for and in consideration of said percentage as compensation for his services, said attorney shall himself defray all expenses and disbursements of every character incident to the exchange of indemnity contracts in virtue hereof, except losses, counsel fees, costs and expenses of lawsuits, taxes, legal assessments, fees and expenses of Advisory Committee, and expenses incident to the adjustment of losses.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? The power of attorney is strictly limited to the uses and purposes expressed therein, and may be revoked by the subscriber or by said attorney, upon either giving five days' written notice to the other, it being understood that insofar as may concern any transaction which may have been already entered into in behalf of the subscriber or anything resulting from such transaction, or the adjustment or settlement of the subscriber's account, the power shall continue in full operation and effect; and it is further understood that the subscriber's account shall not be closed until thirty days after expiration and liquidation of all contracts in which the subscriber has been concerned, and that any sum or sums to the subscriber's credit shall be irrevocably pledged to the payment of all liabilities for which the subscriber may be or become liable, and of any amount which may be due or unpaid by the subscriber, growing out of the transactions therein provided for, and the liquidation of the subscriber's account shall proceed accordingly and be completed with all convenient speed.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 295,000.00
Less \$55,000.00 risks cancelled, and \$..... reinsurance	55,000.00
Net risks written	\$ 240,000.00
Gross deposits on risks written	\$ 1,278.00
Less \$700.60 return deposits, and \$..... reinsurance.....	700.60
Net deposits received	\$ 577.40
Losses paid (deducting salvage)	\$
Less losses on risks reinsured .....	.....
Net losses paid	\$
Losses incurred	\$
Less losses on risks reinsured .....	.....
Net losses incurred	\$

**LINEs OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE DURING 1924**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$	\$
Property Damage
Motor Vehicle
Workmen's Compensation
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion
Earthquake
Totals	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

CASUALTY RECIPROCAL EXCHANGE KANSAS CITY, MO.

Commenced business January 1, 1912.

Commenced business in Colorado July 28, 1915.

Home Office, 28th and Wyandotte Streets, Kansas City, Mo.

Attorneys-in-fact, BRUCE DODSON, RALPH DODSON, BRUCE DODSON, JR.

INCOME

Total net deposits	\$ 831,956.54	
Total investment income	39,920.29	
Miscellaneous income	200.00	
Total income		\$ 872,076.83
Ledger assets December 31, 1923		2,063,056.52
Total		\$ 2,935,133.85

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 360,147.27	
Unused deposits returned to subscribers	222,494.66	
Other disbursements	476,637.99	
Total disbursements		\$ 1,059,279.92
Balance December 31, 1924		\$ 1,875,853.43

ASSETS

Total admitted assets	\$ 1,054,354.81
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LIABILITIES

Total unpaid losses and claims	\$ 274,497.00	
Unearned guarantee deposits	98,944.32	
Other liabilities		
Surplus	680,913.49	
Total liabilities		\$ 1,054,354.81

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1924	\$	\$ 197,888.64

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? Amount of one annual premium deposit on each risk.

Total unused deposits returned to subscribers since organization: \$1,409,-615.20.

Largest gross aggregate amount insured in any one hazard: \$20,000.00.

Largest net aggregate amount insured in any one hazard: \$20,000.00.

Losses incurred during 1924: \$361,949.70.

Give kinds of insurance written: Teams, automobile and liability.

Total losses less reinsurance paid since organization: \$2,888,663.33.

What expenses are not paid by attorney-in-fact? Advisory committee, legal, licenses, fees, taxes and prevention costs.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact? None paid.

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No.

COLORADO BUSINESS DURING YEAR

Gross risks written .....	\$	.....
Less \$..... risks cancelled, and \$..... reinsurance .....		.....
Net risks written .....	\$	.....
Gross deposits on risks written	\$	5,018.60
Less \$2,110.46 return deposits, and \$..... reinsurance		2,110.46
Net deposits received	\$	2,908.14
Losses paid (deducting salvage)	\$	541.37
Less losses on risks reinsured .....		.....
Net losses paid	\$	541.37
Losses incurred	\$	526.67
Less losses on risks reinsured .....		.....
Net losses incurred	\$	526.67

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$ 623.12	\$ 25.00
Property Damage	330.67	132.20
Motor Vehicle	1,954.35	369.47
Workmen's Compensation .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion .....	.....	.....
Earthquake .....	.....	.....
Totals	\$ 2,908.14	\$ 526.67

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$ 431.83	\$	\$
Theft	61.96	15.35	15.35
Collision .....	.....	.....	.....
Property Damage	474.30	354.12	342.12
Embezzlement .....	.....	.....	.....
Liability	986.26	.....	15.00
Totals	\$ 1,954.35	\$ 369.47	\$ 372.47

CONTINENTAL AUTO INSURANCE UNDERWRITERS SPRINGFIELD, ILL.

Commenced business April 21, 1917.

Commenced business in Colorado July 1, 1921.

Home Office, 505 ½ East Monroe Street, Springfield, Ill.

Attorney-in-fact, CONTINENTAL UNDERWRITERS CO., INC.

INCOME

Total net deposits	\$ 465,219.37	
Total investment income	41,922.58	
Miscellaneous income		
Total income		\$ 507,141.95
Ledger assets December 31, 1923		81,173.59
Total		\$ 588,315.54

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 150,398.15	
Unused deposits returned to subscribers		
Other disbursements	329,814.76	
Total disbursements		\$ 480,212.91
Balance December 31, 1924		\$ 108,102.63

ASSETS

Total admitted assets	\$ 229,241.26
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LIABILITIES

Total unpaid losses and claims	\$ 37,280.76	
Unearned guarantee deposits		
Other liabilities	87,723.88	
Surplus	104,236.62	
Total liabilities		\$ 229,241.26

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1924	\$10,911,862.00	\$ 114,004.06

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Limit to restrictions in Power of Attorney.

To what extent is the liability of the subscribers limited? A sum not to exceed five dollars.

Total unused deposits returned to subscribers since organization: \$71,083.56.

Largest gross aggregate amount insured in any one hazard: \$6,000.00.

Largest net aggregate amount insured in any one hazard: \$2,000.00.

Losses incurred during 1924: \$167,262.28.

Give kinds of insurance written: Automobile fire, theft, collision, wind-storm and indemnity

Total losses less reinsurance paid since organization: \$1,277,142.27.

What expenses are not paid by attorney-in-fact? All expenses necessary to operation of exchange.

Does the exchange appoint local agents? Only through attorney-in-fact.

What commission is paid local agents? Part application fees and part deposits.

Is the commission paid out of premium deposit or by attorney-in-fact? Application fee and deposits.

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? Total maximum contingent liability of the assured not to exceed \$5.00.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 262,986.00
Less \$113,526.00 risks cancelled, and \$3,000.00 reinsurance	116,526.00
Net risks written	\$ 146,460.00
Gross deposits on risks written	\$ 8,017.02
Less \$138.47 return deposits, and \$29.71 reinsurance	168.18
Net deposits received	\$ 7,848.84
Losses paid (deducting salvage)	\$ 1,300.00
Less losses on risks reinsured .....	.....
Net losses paid	\$ 1,300.00
Losses incurred	\$ 2,037.37
Less losses on risks reinsured .....	.....
Net losses incurred	\$ 2,037.37

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$	\$
Property Damage .....	.....	.....
Motor Vehicle	7,848.84	2,037.37
Workmen's Compensation .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion .....	.....	.....
Earthquake .....	.....	.....
Totals	\$ 7,848.84	\$ 2,037.37

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$ 2,339.89	\$ 400.00	\$ 180.43
Theft	3,375.87	1,017.71	741.64
Collision	110.41	.....	172.65
Property Damage	674.23	344.66	205.28
Embezzlement .....	.....	.....	.....
Liability	1,348.44	275.00	.....
Totals	\$ 7,848.84	\$ 2,037.37	\$ 1,300.00

THE DRUGGISTS' INDEMNITY EXCHANGE ST LOUIS, MO.

Commenced business 1907.

Commenced business in Colorado August 30, 1915.

Home Office, 506 Olive Street, St. Louis, Mo.

Attorney-in-fact, H. W. EDDY.

INCOME

Total net deposits	\$ 165,546.45	
Total investment income	7,200.23	
Miscellaneous income	2,024.89	
Total income		\$ 174,771.57
Ledger assets December 31, 1923		249,729.63
Total		\$ 424,501.20

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 62,884.08	
Unused deposits returned to subscribers	61,087.17	
Other disbursements	51,245.53	
Total disbursements		\$ 175,216.78
Balance December 31, 1924		\$ 249,284.42

ASSETS

Total admitted assets	\$ 250,435.49
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LIABILITIES

Total unpaid losses and claims	\$ 11,602.59	
Unearned guarantee deposits	64,123.11	
Other liabilities	1,239.42	
Surplus	173,465.37	
Total liabilities		\$ 250,435.49

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1924	\$11,443,196.77	\$ 128,256.22

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? Annual deposit.

Total unused deposits returned to subscribers since organization: \$766,437.88.

Largest gross aggregate amount insured in any one hazard: \$10,000.00.

Largest net aggregate amount insured in any one hazard: \$10,000.00.

Losses incurred during 1924: \$63,361.15.

Give kinds of insurance written: Fire.

Total losses less reinsurance paid since organization: \$618,691.57.

What expenses are not paid by attorney-in-fact? The equivalent of twenty-five per cent. of all the premium deposits of all contracts made in virtue hereof, shall be paid to said attorney who may deduct the same from any moneys which may come into his hands, before transfer thereof to the subscriber, but it is expressly agreed that for and in consideration of said percentage as compensation for his services, said attorney shall himself defray all expenses and disbursements of every character incident to the exchange of indemnity contracts in virtue hereof, except losses, counsel fees, costs and expenses of lawsuits, taxes, legal assessments, fees and expenses of Advisory Committee, and expenses incident to the adjustment of losses.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? That the liability of the subscriber on the risk, under or growing out of contracts made in virtue hereof, is limited to and shall never exceed the amount of premium deposit of such contract or contracts of indemnity as may, in virtue hereof, hereafter be issued to and accepted by the subscriber, and to such proportion of any risk as the amount of the premium deposit of such contracts of the subscriber is of the sum of the premium deposit of all contracts exchanged hereunder on the risk.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 250,350.00
Less \$17,500.00 risks cancelled, and \$. reinsurance	17,500.00
Net risks written	\$ 232,850.00
Gross deposits on risks written	\$ 3,645.12
Less \$1,553.57 return deposits, and \$. reinsurance	1,553.57
Net deposits received	\$ 2,091.55
Losses paid (deducting salvage)	\$ 1,103.32
Less losses on risks reinsured .....	.....
Net losses paid	\$ 1,103.32
Losses incurred	\$ 1,103.32
Less losses on risks reinsured .....	.....
Net losses incurred	\$ 1,103.32

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$	\$
Property Damage
Motor Vehicle
Workmen's Compensation
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion
Earthquake
Totals	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

FEDERAL AUTOMOBILE INSURANCE ASSOCIATION INDIANAPOLIS, IND.

Commenced business February 7, 1920.

Commenced business in Colorado September 23, 1922.

Home Office, 1709 North Meridian Street, Indianapolis, Ind.

Attorney-in-fact, THE FEDERAL UNDERWRITERS, INC.

INCOME

Total net deposits	\$ 518,461.08	
Total investment income	2,592.96	
Miscellaneous income	12,736.00	
Total income		\$ 533,790.04
Ledger assets December 31, 1923		177,854.89
Total		\$ 711,644.93

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 244,697.82	
Unused deposits returned to subscribers		
Other disbursements	256,678.06	
Total disbursements		\$ 501,375.88
Balance December 31, 1924		\$ 210,269.05

ASSETS

Total admitted assets	\$ 211,749.81
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LIABILITIES

Total unpaid losses and claims	\$ 28,746.98	
Unearned guarantee deposits	81,112.92	
Other liabilities	38,553.52	
Surplus	63,336.39	
Total liabilities		\$ 211,749.81

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1924	\$116,306,762.76	\$ 162,225.84

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? No.

To what extent is the liability of the subscribers limited? Pro rata share of losses.

Total unused deposits returned to subscribers since organization: None.

Largest gross aggregate amount insured in any one hazard: \$10,000.00.

Largest net aggregate amount insured in any one hazard: \$10,000.00.

Losses incurred during 1924: \$247,117.15.

Give kinds of insurance written: Auto fire, theft, tornado, collision, property damage, liability, self ignition, lightning, cyclone and windstorm.

Total losses less reinsurance paid since organization: \$488,083.45.

What expenses are not paid by attorney-in-fact? Losses, legal and adjustment expense, Insurance Department fees and charges, Federal, State,

County and Municipal taxes, premiums on surety bonds, stationery and postage for collecting subscribers' accounts.

Does the exchange appoint local agents? Attorney-in-fact appoints agents.

What commission is paid local agents? 15 per cent. and 25 per cent. of deposits and membership fees.

Is the commission paid out of premium deposit or by attorney-in-fact? By attorney-in-fact.

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 5,530,957.00
Less \$981,319.00 risks cancelled, and \$30,293.00 reinsurance	1,011,612.00
Net risks written	\$ 4,519,345.00
Gross deposits on risks written	\$ 13,212.64
Less \$2,209.99 return deposits, and \$119.47 reinsurance.....	2,329.46
Net deposits received	\$ 10,883.18
Losses paid (deducting salvage)	\$ 5,511.68
Less losses on risks reinsured	
Net losses paid	\$ 5,511.68
Losses incurred	\$ 5,556.92
Less losses on risks reinsured	
Net losses incurred	\$ 5,556.92

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$	\$
Property Damage		
Motor Vehicle	10,883.18	5,556.92
Workmen's Compensation		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion		
Earthquake		
Totals	\$ 10,883.18	\$ 5,556.92

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$ 894.01	\$ 1,006.09	\$ 1,006.09
Theft	1,581.74	1,254.62	1,277.78
Collision	1,879.80	1,203.10	1,297.70
Property Damage	1,867.52	1,111.11	1,111.11
Embezzlement			
Liability	4,660.11	982.00	819.00
Totals	\$ 10,883.18	\$ 5,556.92	\$ 5,511.68

INDIVIDUAL UNDERWRITERS NEW YORK, N. Y.

Commenced business 1881.

Commenced business in Colorado June 1, 1916.
Home Office, 212 Fifth Avenue, New York, N. Y.

Attorney-in-fact, ERNEST W. BROWN, INC.

INCOME

Total net deposits	\$ 671,389.84	
Total investment income	55,815.72	
Miscellaneous income	33,505.20	
Total income		\$ 760,710.76
Ledger assets December 31, 1923.....		1,422,706.44
Total		\$ 2,183,417.20

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 304,122.12	
Unused deposits returned to subscribers		
Other disbursements	290,831.38	
Total disbursements		\$ 594,953.50
Balance December 31, 1924		\$ 1,588,463.70

ASSETS

Total admitted assets	\$ 1,599,723.26
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LIABILITIES

Total unpaid losses and claims	\$ 20,925.15	
Unearned guarantee deposits	497,558.02	
Other liabilities	123,278.64	
Surplus	957,961.45	
Total liabilities		\$ 1,599,723.26

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1924	\$257,118,677.00	\$ 901,902.00

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Several liability is limited.

To what extent is the liability of the subscribers limited? One and one-half times their annual premium on a single risk; ten times such premium in any one conflagration.

Total unused deposits returned to subscribers since organization: \$6,171,632.71.

Largest gross aggregate amount insured in any one hazard: \$400,000.00.

Largest net aggregate amount insured in any one hazard: \$400,000.00.

Losses incurred during 1924: \$307,963.75.

Give kinds of insurance written: Fire, lightning, sprinkler leakage and windstorm.

Total losses less reinsurance paid since organization: \$5,511,513.80.

What expenses are not paid by attorney-in-fact? All expenses.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? Maximum liability of each subscriber is ten times his annual premium.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$	907,650.00
Less \$..... risks cancelled, and \$..... reinsurance		
Net risks written	\$	907,650.00
Gross deposits on risks written	\$	2,896.21
Less \$1,193.85 return deposits, and \$..... reinsurance		1,193.85
Net deposits received	\$	1,702.36
Losses paid (deducting salvage)	\$	29.70
Less losses on risks reinsured		
Net losses paid	\$	29.70
Losses incurred	\$	29.70
Less losses on risks reinsured		
Net losses incurred	\$	29.70

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$	\$
Property Damage		
Motor Vehicle		
Workmen's Compensation		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion		
Earthquake		
Totals	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

MANUFACTURERS AND WHOLESALERS INDEMNITY EXCHANGE DENVER, COLO.

Commenced business June 20, 1919.

Commenced business in Colorado June 20, 1919.

Home Office, 636 Gas and Electric Building, Denver, Colo.

Attorney-in-fact, HIRAM C. GARDNER, INC.

INCOME

Gross premium deposits.....	\$	104,819.39
Deduct:		
Reinsurance	\$	2,230.13
Return premium deposits.....		10,174.97
		<hr/>
	\$	12,405.10
Total premium deposits.....	\$	92,414.29
Gross interest on mortgage loans.....	\$	270.00
Gross interest on bonds, less \$382.70 accrued interest on bonds acquired during 1924.....		3,897.30
Gross interest on deposits in trust companies and banks		196.28
		<hr/>
Total gross interest.....	\$	4,363.58
Reinsurance commission		1,037.44
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds.....		801.05
		<hr/>
Total income	\$	98,616.36
Ledger assets December 31, 1923.....		129,160.27
		<hr/>
Total	\$	227,776.63

DISBURSEMENTS

Gross amount paid policyholders for losses (including \$879.50 occurring in previous years)...	\$	12,882.64
		<hr/>
Net amount paid policyholders for losses.....	\$	12,882.64
Expenses of adjustment and settlement of losses.....		4,849.15
Expense of administration.....		23,922.79
Advisory committee expense.....		1,532.32
State taxes on premium deposits.....		924.70
Insurance department licenses and fees.....		230.50
All other licenses, fees and taxes: Income tax...		1,558.92
Unused premium deposits returned to subscribers.....		18,964.31
Guarantee fund		6,000.00
Other disbursements: Accounts charged off.....		4.12
		<hr/>
Total disbursements	\$	70,919.45
		<hr/>
Balance	\$	156,857.18

LEDGER ASSETS

Mortgage loans on real estate first liens.....	\$ 25,500.00	
Book value of bonds.....	113,078.75	
Deposits in trust companies and banks on interest	12,031.24	
Deposits in course of collection, representing business written on or subsequent to October 1, 1923	6,247.19	
	<hr/>	
Total ledger assets.....		\$ 156,857.18

NON-LEDGER ASSETS

Interest accrued on mortgages	\$ 44.25	
Interest accrued on bonds not in default.....	1,518.33	
Interest accrued on certificate of deposit.....	26.30	
	<hr/>	\$ 1,588.88
Gross assets		\$ 158,446.06
	<hr/>	
Total admitted assets.....		\$ 158,446.06

LIABILITIES

Gross claims for losses in process of adjustment or in suspense, plus \$. reserve for losses incurred prior to December 31st, of which no notice had been received on that date.....	\$ 13,907.52	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 13,907.52
Gross premium deposits (less reinsurance and authorized deductions) received and receivable upon all unexpired risks, \$.; unearned premium deposits		\$ 32,985.30
Administration expense		1,561.80
All other liabilities, viz:		
Contingent reserve		10,000.00
Reserve for expenses and taxes.....		2,174.45
		<hr/>
Total amount of all liabilities except paid up guarantee fund.....		\$ 60,629.07
Guarantee fund paid up.....	\$ 41,000.00	
Surplus over all liabilities.....	56,816.99	
	<hr/>	
Surplus as regards subscribers.....		\$ 97,816.99
		<hr/>
Total liabilities		\$ 158,446.06

RISKS AND DEPOSITS

	Risks	Deposits
In force on the 31st day of December.....	\$	\$ 66,345.53
Written or renewed during the year.....	104,819.39
	<hr/>	<hr/>
Totals	\$	\$ 171,164.92
Deduct those expired and marked off as terminated	80,973.99
	<hr/>	<hr/>
In force December 31, 1924.....	\$	\$ 90,190.93
Deduct amount reinsured and authorized deductions	24,220.33
	<hr/>	<hr/>
Net amount in force.....	\$	\$ 65,970.60

1108 MANUFACTURERS AND WHOLESALERS INDEMNITY EXCHANGE

RECAPITULATION OF ALL RISKS AND PREMIUMS

Year Written	Term	Gross Deposits Charged		Amount of Deposits Unearned
		Less Reinsurance and Authorized Deductions	Fraction Unearned	
1924	One year or less....	\$ 65,970.60	1-2	\$ 32,985.30

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? No limit.

To what extent is the liability of the subscribers limited? No limit.

Total unused deposits returned to subscribers since organization, \$52,239.88.

Largest gross aggregate amount insured in any one hazard, \$40,000.00.

Largest net aggregate amount insured in any one hazard, \$10,000.00.

Losses incurred during 1924, \$19,074.49.

Give kinds of insurance written: Automobile public liability, property damage, collision, fire and theft.

Total losses less reinsurance paid since organization, \$36,831.46.

What expenses are not paid by attorney-in-fact? License fees, taxes, legal and finance committee expense.

Does the exchange appoint local agents? No.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No.

COLORADO BUSINESS DURING YEAR

Gross deposits on risks written.....	\$	61,442.71
Less \$16,468.29 return deposits, and \$392.18 reinsurance.....		16,860.47
Net deposits received.....	\$	44,582.24
Losses paid (deducting salvage).....	\$	7,560.76
Less losses on risks reinsured.....		
Net losses paid.....	\$	7,560.76
Losses incurred	\$	17,861.76
Less losses on risks reinsured.....		
Net losses incurred.....	\$	17,861.76

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$ 6,288.28	\$ 674.52	\$ 674.52
Theft	4,481.30	885.49	885.49
Collision	1,010.85		
Property Damage	12,225.98	3,042.60	2,984.60
Embezzlement			
Liability	32,319.32	12,769.16	3,016.16
Totals	\$ 56,275.73	\$ 17,861.76	\$ 7,560.76

MORTGAGES OWNED, CLASSIFIED BY STATES

Colorado, amount of principal unpaid.....\$ 25,500.00

BONDS OWNED DECEMBER 31, 1924

		Book Value	Par Value	Market Value
U. S. 2nd Liberty Loan.....4s	.... \$	1,000.00	\$ 1,000.00	\$ 1,000.00
U. S. 3rd Liberty Loan.....4½s	1928	9,084.00	9,000.00	9,084.00
U. S. 4th Liberty Loan.....4½s	1938	16,000.00	16,000.00	16,000.00
Arapahoe Co., Colo., School Dist.				
No. 4	5½s 1952	4,130.00	4,000.00	4,130.00
Aztec, San Juan Co., N. M.....	5½s 1942	3,135.00	3,000.00	3,135.00
Carbon Co., Wyo., Dist. No. 15...	6s 1949	5,258.50	5,000.00	5,258.50
City of Three Forks, Mont.,				
Funding	6s 1943	5,104.50	5,000.00	5,104.50
Clovis, N. M., School Building...	5½s 1950	1,010.00	1,000.00	1,010.00
Cochise Co., Ariz., Dist. No. 14...	6s 1927	1,040.00	1,000.00	1,040.00
Cochise Co., Ariz., Dist. No. 14...	6s 1934	1,040.00	1,000.00	1,040.00
Cochise Co., Ariz., Dist. No. 14...	6s 1937	1,040.00	1,000.00	1,040.00
Cochise Co., Ariz., Dist. No. 14...	6s 1938	1,040.00	1,000.00	1,040.00
Cochise Co., Ariz., Dist. No. 14...	6s 1941	1,040.00	1,000.00	1,040.00
Cochise Co., Ariz., Dist. No. 14...	6s 1936	1,040.00	1,000.00	1,040.00
Conejos Co., La Jara, Dist. No. 1...	5½s 1949	3,067.50	3,000.00	3,067.50
Conejos and Alamosa Cos., Dist.				
No. 24	6½s 1941	5,412.50	5,000.00	5,412.50
Custer Co., Mont., High School				
Bonds	6s 1933	3,165.00	3,000.00	3,165.00
Deuel Co., Neb., Big Springs High				
School	5½s 1933	3,097.50	3,000.00	3,097.50
Deuel Co., Neb., Big Springs High				
School	5½s 1934	2,065.00	2,000.00	2,065.00
Dona Ana, N. M., Las Cruces				
Union High School.....	5½s 1939	6,240.00	6,000.00	6,240.00
Eagle Co., Colo., Dist. No. 10...	6s 1949	1,057.50	1,000.00	1,057.50
Englewood, Colo., Sewer Bonds...	6s 1942	1,055.00	1,000.00	1,055.00
Fall River Co., S. D., Rumford				
School District	7s 1926	500.00	500.00	500.00
Fall River Co., S. D., Rumford				
School District	7s 1931	500.00	500.00	500.00
Fall River Co., S. D., Rumford				
School District	7s 1936	500.00	500.00	500.00
Fall River Co., S. D., Rumford				
School District	7s 1941	1,000.00	1,000.00	1,000.00
Grand Co., Colo., Dist. No. 1...	5s 1943	4,000.00	4,000.00	4,000.00
Gunnison Co., Dist. No. 30	5½s 1938	3,150.00	3,000.00	3,150.00
Kit Carson Co., Dist. No. 59.....	6s 1952	1,571.25	1,500.00	1,571.25
Lincoln Co., Wyo., Dist. No. 5...	6s 1934	2,090.00	2,000.00	2,090.00
Lincoln and Torrence Cos., N. M.,				
Dist. No. 13.....	5½s 1949	2,028.00	2,000.00	2,028.00
Logan Co., Colo., Dist. No. 1...	6s 1949	4,260.00	4,000.00	4,260.00
Mesa Co., Colo., Dist. No. 9.....	6s 1941	5,175.00	5,000.00	5,175.00
Montrose and Ouray Cos., Colo.,				
Joint Dist. No. 30.....	5½s 1955	1,040.00	1,000.00	1,040.00
Payette Co., Idaho, Dist. No. 11...	5½s 1934	5,037.50	5,000.00	5,037.50
Sheridan Co., Wyo., Dist. No. 7...	5½s 1945	4,080.00	4,000.00	4,080.00
Summit Co., Colo., Dist. No. 1...	5½s 1949	2,025.00	2,000.00	2,025.00
Totals		\$113,078.75	\$110,000.00	\$113,078.75

MERCHANTS RECIPROCAL UNDERWRITERS DALLAS, TEXAS

Commenced business March 15, 1916

Commenced business in Colorado July 1, 1921.

Home Office, 520 Interurban Building, Dallas, Texas.

Attorney-in-fact, R. A. BELKNAP AND E. T. HARRISON.

INCOME

Total net deposits	\$ 120,773.51	
Total investment income	1,679.11	
Miscellaneous income	26,264.52	
Total income		\$ 148,717.14
Ledger assets December 31, 1923.....		267,428.46
Total		\$ 416,145.60

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 36,280.50	
Unused deposits returned to subscribers	27,291.86	
Other disbursements	82,817.06	
Total disbursements		\$ 146,389.42
Balance December 31, 1924		\$ 269,756.18

ASSETS

Total admitted assets	\$ 216,701.24
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LIABILITIES

Total unpaid losses and claims	\$ 3,970.84	
Unearned guarantee deposits	36,228.36	
Other liabilities	16,622.28	
Surplus	159,879.76	
Total liabilities		\$ 216,701.24

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1924	\$9,446,705.00	\$ 72,451.01

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? One annual premium which is reinsured by subscribers to guaranty fund.

Total unused deposits returned to subscribers since organization: \$154,658.00.

Largest gross aggregate amount insured in any one hazard: \$20,000.00.

Largest net aggregate amount insured in any one hazard: \$10,000.00.

Losses incurred during 1924: \$40,078.67.

Give kinds of insurance written: Fire and automobile.

Total losses less reinsurance paid since organization: \$256,907.83.

What expenses are not paid by attorney-in-fact? Taxes, legal expense, reinsurance, losses and adjustment expenses.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? By reinsurance against assessment through guaranty fund agreement.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$	31,500.00
Less \$5,000.00 risks cancelled, and \$3,000.00 reinsurance		8,000.00
Net risks written	\$	23,500.00
Gross deposits on risks written	\$	367.75
Less \$88.61 return deposits, and \$27.84 reinsurance		116.45
Net deposits received	\$	251.30
Losses paid (deducting salvage)	\$	
Less losses on risks reinsured		
Net losses paid	\$	
Losses incurred	\$	
Less losses on risks reinsured		
Net losses incurred	\$	

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE DURING 1924**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$	\$
Property Damage		
Motor Vehicle		
Workmen's Compensation		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Riot, Civil Commotion and Explosion		
Earthquake		
Totals	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$	\$	\$
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			
Totals	\$	\$	\$

NEW YORK RECIPROCAL UNDERWRITERS NEW YORK, N. Y.

Commenced business 1891.

Commenced business in Colorado June 1, 1916.

Home Office, 212 Fifth Avenue, New York, N. Y.

Attorney-in-fact, ERNEST W. BROWN, INC.

INCOME

Total net deposits	\$ 824,157.85	
Total investment income	129,699.48	
Miscellaneous income	87,844.02	
Total income		\$ 1,041,701.35
Ledger assets December 31, 1923		3,289,321.60
Total		\$ 4,331,022.95

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 211,603.29	
Unused deposits returned to subscribers		
Other disbursements	817,049.64	
Total disbursements		\$ 1,028,652.93
Balance December 31, 1924		\$ 3,302,370.02

ASSETS

Total admitted assets	\$ 3,343,051.53
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LIABILITIES

Total unpaid losses and claims	\$ 50,288.65	
Unearned guarantee deposits	609,951.63	
Other liabilities	462,043.05	
Surplus	2,220,768.25	
Total liabilities		\$ 3,343,051.53

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1924	\$392,924,695.00	\$1,200,891.97

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Several liability is limited.

To what extent is the liability of the subscribers limited? One and one-half times their premium on a single risk; ten times such premium in any one conflagration.

Total unused deposits returned to subscribers since organization: \$8,586,838.68.

Largest gross aggregate amount insured in any one hazard: \$500,000.00.

Largest net aggregate amount insured in any one hazard: \$500,000.00.

Losses incurred during 1924: \$249,335.80.

Give kinds of insurance written: Fire, lightning, sprinkler leakage and windstorm.

Total losses less reinsurance paid since organization: \$1,687,829.59.

What expenses are not paid by attorney-in-fact? All expenses.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact? None paid.

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? Maximum liability of each subscriber is ten times his annual premium in any one conflagration.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 2,422,500.00
Less \$20,000.00 risks cancelled, and \$. reinsurance	20,000.00
Net risks written	\$ 2,402,500.00
Gross deposits on risks written	\$ 8,022.47
Less \$5,712.35 return deposits, and \$. reinsurance	5,712.35
Net deposits received	\$ 2,310.12
Losses paid (deducting salvage)	\$
Less losses on risks reinsured .....	.....
Net losses paid	\$
Losses incurred	\$
Less losses on risks reinsured .....	.....
Net losses incurred	\$

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$	\$
Property Damage
Motor Vehicle
Workmen's Compensation
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion
Earthquake
Totals	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

RECIPROCAL EXCHANGE KANSAS CITY, MO.

Commenced business December 1, 1900.

Commenced business in Colorado August 7, 1915.

Home Office, 28th and Wyandotte Streets, Kansas City, Mo.

Attorneys-in-fact, BRUCE DODSON, RALPH DODSON, BRUCE DODSON, JR.

INCOME

Total net deposits	\$ 744,155.64	
Total investment income	44,672.55	
Miscellaneous income	9,377.79	
Total income		\$ 798,205.98
Ledger assets December 31, 1923		2,336,588.19
Total		\$ 3,134,794.17

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 168,108.07	
Unused deposits returned to subscribers	249,538.09	
Other disbursements	255,939.18	
Total disbursements		\$ 673,585.34
Balance December 31, 1924		\$ 2,461,208.83

ASSETS

Total admitted assets	\$ 1,320,967.54
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LIABILITIES

Total unpaid losses and claims	\$ 30,720.32	
Unearned guarantee deposits	290,447.78	
Other liabilities	93,011.87	
Surplus	906,787.57	
Total liabilities		\$ 1,320,967.54

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1924	\$74,602,300.00	\$ 562,445.78

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? To the amount of one annual premium deposit on each non-sprinklered risk and to the amount of two annual premium deposits on each sprinklered risk.

Total unused deposits returned to subscribers since organization: \$2,752,555.11.

Largest gross aggregate amount insured in any one hazard: \$500,000.00.

Largest net aggregate amount insured in any one hazard: \$100,000.00.

Losses incurred during 1924: \$196,835.52.

Five kinds of insurance written: Fire, lightning, sprinkler leakage.

Total losses less reinsurance paid since organization: \$3,547,319.85.

What expenses are not paid by attorney-in-fact? Advisory committee, legal licenses, fees, taxes and preventive.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 1,269,025.00
Less \$112,700.00 risks cancelled, and \$..... reinsurance	112,700.00
Net risks written	\$ 1,156,325.00
Gross deposits on risks written	\$ 14,902.47
Less \$8,148.86 return deposits, and \$..... reinsurance	8,148.86
Net deposits received	\$ 6,753.61
Losses paid (deducting salvage)	\$ 411.97
Less losses on risks reinsured	
Net losses paid	\$ 411.97
Losses incurred	\$ 250.00
Less losses on risks reinsured	
Net losses incurred	\$ 250.00

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE DURING 1924**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$	\$
Property Damage
Motor Vehicle
Workmen's Compensation
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion
Earthquake
Totals	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

RECIPROCAL UNDERWRITERS KANSAS CITY, MO.

Commenced business 1897.

Commenced business in Colorado June 6, 1922.

Home Office, R. A. Long Building, Kansas City, Mo.

Attorney-in-fact, ALDRIDGE CORDER & CO.

INCOME

Total net deposits	\$ 258,208.93	
Total investment income	14,716.81	
Miscellaneous income	3,427.50	
Total income		\$ 276,353.24
Ledger assets December 31, 1923		409,907.09
Total		\$ 686,260.33

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 62,739.60	
Unused deposits returned to subscribers		
Other disbursements	260,842.98	
Total disbursements		\$ 323,582.58
Balance December 31, 1924		\$ 362,677.75

ASSETS

Total admitted assets	\$ 365,969.86
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LIABILITIES

Total unpaid losses and claims	\$	
Unearned guarantee deposits	104,643.54	
Other liabilities	96,835.42	
Surplus	164,490.90	
Total liabilities		\$ 365,969.86

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1924	\$21,837,995.00	\$ 209,287.07

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? No.

To what extent is the liability of the subscribers limited? Limited as to a risk—otherwise unlimited.

Total unused deposits returned to subscribers since organization: \$2,-073,520.27.

Largest gross aggregate amount insured in any one hazard: \$24,000.00.

Largest net aggregate amount insured in any one hazard: \$21,000.00.

Losses incurred during 1924: \$62,739.60.

Give kinds of insurance written: Fire.

Total losses less reinsurance paid since organization: \$1,251,392.30.

What expenses are not paid by attorney-in-fact? Adjusting losses, advertising, advisory committee, auditing, interest on securities purchased,

legal expenses, licenses and taxes, manager's bond, postage and exchange, printing, stationery and office supplies, telephone and telegraph.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact? None paid.

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 727,250.00
Less \$122,000.00 risks cancelled, and \$8,000.00 reinsurance	130,000.00
Net risks written.....	\$ 597,250.00
Gross deposits on risks written	\$ 8,541.00
Less \$4,953.25 return deposits, and \$88.16 reinsurance	5,041.41
Net deposits received	\$ 3,499.59
Losses paid (deducting salvage)	\$
Less losses on risks reinsured .....	.....
Net losses paid	\$
Losses incurred	\$
Less losses on risks reinsured .....	.....
Net losses incurred	\$

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE DURING 1924**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$	\$
Property Damage
Motor Vehicle
Workmen's Compensation
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion
Earthquake
Totals	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

THE SPRINKLERED RISK UNDERWRITERS CHICAGO, ILL.

Commenced business April 1, 1907.

Commenced business in Colorado July 1, 1921.

Home Office, 332 South Michigan Avenue, Chicago, Ill.

Attorney-in-fact, A. T. RECTOR & SON.

INCOME

Total net deposits	\$ 216,855.60	
Total investment income	15,683.97	
Miscellaneous income		
Total income	\$ 232,539.57	
Ledger assets December 31, 1923		457,501.74
Total	\$ 690,041.31	

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 101,555.13	
Unused deposits returned to subscribers	92,587.21	
Other disbursements	66,229.31	
Total disbursements	\$ 260,371.65	
Balance December 31, 1924		\$ 429,669.66

ASSETS

Total admitted assets	\$ 432,888.99
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LIABILITIES

Total unpaid losses and claims	\$ 700.00	
Unearned guarantee deposits	89,315.09	
Other liabilities	1,052.94	
Surplus	341,819.96	
Total liabilities	\$ 432,888.99	

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1924	\$74,512,362.00	\$ 173,576.96

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? No.

To what extent is the liability of the subscribers limited? In event of a conflagration involving several risks, liability of each subscriber is limited to ten (10) times the subscriber's annual premium deposit.

Total unused deposits returned to subscribers since organization: \$604,830.67.

Largest gross aggregate amount insured in any one hazard: \$250,000.00.

Largest net aggregate amount insured in any one hazard: \$250,000.00.

Losses incurred during 1924: \$101,555.13.

Give kinds of insurance written: Fire and sprinkler leakage.

Total losses less reinsurance paid since organization: \$409,146.97.

What expenses are not paid by attorney-in-fact? Taxes, legal expenses and expenses incident to the custody of the funds.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact? None paid.

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 483,500.00
Less \$15,000.00 risks cancelled, and \$..... reinsurance	15,000.00
Net risks written	\$ 468,500.00
Gross deposits on risks written	\$ 2,518.03
Less \$694.16 return deposits, and \$..... reinsurance	694.16
Net deposits received	\$ 1,823.87
Losses paid (deducting salvage)	\$
Less losses on risks reinsured .....	.....
Net losses paid	\$
Losses incurred	\$
Less losses on risks reinsured .....	.....
Net losses incurred	\$

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$	\$
Property Damage .....	.....	.....
Motor Vehicle .....	.....	.....
Workmen's Compensation .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage	48.68	.....
Riot, Civil Commotion and Explosion .....	.....	.....
Earthquake .....	.....	.....
Totals	\$ 48.68	\$

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

UNITED STATES AUTOMOBILE INSURANCE EXCHANGE KANSAS CITY, MO.

Commenced business March 1, 1917.

Commenced business in Colorado August 9, 1919.

Home Office, Twenty-third Street and Grand Avenue, Kansas City, Mo.

Attorney-in-fact, AMERICAN INSURERS, INC.

INCOME

Total net deposits.....	\$ 258,994.92	
Total investment income.....	2,150.85	
Miscellaneous income		
Total income	\$ 261,145.77	
Ledger assets December 31, 1923.....		225,190.90
Total	\$ 486,336.67	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 111,044.71	
Unused deposits returned to subscribers.....	32,884.09	
Other disbursements	109,266.97	
Total disbursements	\$ 253,195.77	
Balance December 31, 1924.....	\$ 233,140.90	

ASSETS

Total admitted assets.....	\$ 233,015.16
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LIABILITIES

Total unpaid losses and claims.....	\$ 19,791.50	
Unearned guarantee deposits.....	72,357.97	
Other liabilities	14,986.08	
Surplus	125,879.61	
Total liabilities	\$ 233,015.16	

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force December 31, 1924.....	\$	\$ 144,715.94

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? To one additional premium.

Total unused deposits returned to subscribers since organization, \$120,809.28.

Largest gross aggregate amount insured in any one hazard, \$125,000.00.

Largest net aggregate amount insured in any one hazard, \$5,000.00.

Losses incurred during 1924, \$130,836.21

Give kinds of insurance written: Full coverage automobiles

Total losses less reinsurance paid since organization, \$713,117.86

What expenses are not paid by attorney-in-fact? Legal, adjusting, state fees, taxes, losses and advisory board.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact? None paid.

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? To one additional premium.

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	.....
Less \$..... risks cancelled, and \$..... reinsurance.....		.....
Net risks written.....	\$	.....
Gross deposits on risks written.....	\$	3,309.85
Less \$1,447.32 return deposits, and \$..... reinsurance.....		1,447.32
Net deposits received.....	\$	1,862.53
Losses paid (deducting salvage).....	\$	57.70
Less losses on risks reinsured.....		.....
Net losses paid.....	\$	57.70
Losses incurred	\$	57.70
Less losses on risks reinsured.....		.....
Net losses incurred.....	\$	57.70

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$	\$
Property Damage .....	.....	.....
Motor Vehicle	1,862.53	57.70
Workmen's Compensation .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado.....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion.....	.....	.....
Earthquake .....	.....	.....
Totals	\$ 1,862.53	\$ 57.70

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$ 710.00	\$ 44.95	\$ 44.95
Theft	135.14	12.75	12.75
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability	1,017.39	.....	.....
Totals	\$ 1,862.53	\$ 57.70	\$ 57.70

UNIVERSAL UNDERWRITERS KANSAS CITY, MO.

Commenced business January 1, 1922.

Commenced business in Colorado September 29, 1923.

Home Office, 302 R. A. Long Building, Kansas City, Mo.

Attorney-in-fact, DORSEY-LYNN UNDERWRITING COMPANY.

INCOME

Total net deposits	\$ 361,995.18	
Total investment income	2,936.43	
Miscellaneous income	313.06	
Total income		\$ 365,244.67
Ledger assets December 31, 1923		160,605.75
Total		\$ 525,850.42

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 33,385.73	
Unused deposits returned to subscribers	93,007.94	
Other disbursements	115,380.85	
Total disbursements		\$ 241,774.52
Balance December 31, 1924		\$ 284,075.90

ASSETS

Total admitted assets	\$ 283,773.09
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LIABILITIES

Total unpaid losses and claims	\$ 6,300.72	
Unearned guarantee deposits	130,326.07	
Other liabilities		
Surplus	147,146.30	
Total liabilities		\$ 283,773.09

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1924	\$10,675,678.00	\$ 260,652.13

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? One annual premium deposit.

Total unused deposits returned to subscribers since organization: \$128,618.52.

Largest gross aggregate amount insured in any one hazard: \$50,000.00.

Largest net aggregate amount insured in any one hazard: \$5,000.00.

Losses incurred during 1924: \$39,438.45.

Give kinds of insurance written: Fire, lightning and dealers theft.

Total losses less reinsurance paid since organization: \$68,111.58.

What expenses are not paid by attorney-in-fact? Adjustment expenses, taxes, inspection and rating bureaus fees, legal expense, committee of trustees expenses, and expenses incident to custody of funds.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact? None paid.

Are the accounts so kept as to disclose the individual account of each member? yes.

Is the right to assess restricted? Yes. How? One annual premium deposit.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 560,500.00
Less \$1,500.00 risks cancelled, and \$288,000.00 reinsurance	289,500.00
Net risks written	\$ 271,000.00
Gross deposits on risks written	\$ 11,091.07
Less \$109.08 return deposits, and \$1,257.30 reinsurance	1,366.38
Net deposits received	\$ 9,724.69
Losses paid (deducting salvage)	\$
Less losses on risks reinsured .....	.....
Net losses paid	\$
Losses incurred	\$
Less losses on risks reinsured .....	.....
Net losses incurred	\$

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$	\$
Property Damage
Motor Vehicle
Workmen's Compensation
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion
Earthquake
Totals	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

UTILITIES INDEMNITY EXCHANGE ST. LOUIS, MO.

Commenced business December 1, 1911.
Commenced business in Colorado April 1, 1915.
Home Office, 511 Locust Street, St. Louis, Mo.

Attorney-in-fact, LYNTON T. BLOCK & CO.

INCOME

Total net deposits	\$ 767,139.31
Total investment income	10,033.92
Miscellaneous income	112,542.19
Total income	\$ 889,715.42
Ledger assets December 31, 1923	1,042,755.30
Total	\$ 1,932,470.72

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 302,101.90
Unused deposits returned to subscribers	113,642.32
Other disbursements	291,611.04
Total disbursements	\$ 707,355.26
Balance December 31, 1924	\$ 1,225,115.46

ASSETS

Total admitted assets	\$ 471,664.51
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LIABILITIES

Total unpaid losses and claims	\$ 169,909.65
Unearned guarantee deposits	125,782.27
Other liabilities	2,541.09
Surplus	173,431.50
Total liabilities	\$ 471,664.51

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1924	\$	\$ 243,777.43

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? No.

To what extent is the liability of the subscribers limited?

Total unused deposits returned to subscribers since organization: \$724,555.62.

Largest gross aggregate amount insured in any one hazard: Varies.

Largest net aggregate amount insured in any one hazard: \$10,000.00.

Losses incurred during 1924: \$351,024.34.

Give kinds of insurance written: Liability, workmen's compensation, and automobile.

Total losses less reinsurance paid since organization: \$1,801,604.51.

What expenses are not paid by attorney-in-fact? License fees, taxes, legal, preventative, and advisory board expense.

Does the exchange appoint local agents? Yes.

What commission is paid local agents? Varies.

Is the commission paid out of premium deposit or by attorney-in-fact? By attorney-in-fact.

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No.

COLORADO BUSINESS DURING YEAR

Gross risks written .....	\$	.....
Less \$..... risks cancelled, and \$..... reinsurance .....		.....
Net risks written .....	\$	.....
Gross deposits on risks written	\$	160,359.30
Less \$61,780.29 return deposits, and \$6,326.03 reinsurance		68,106.32
Net deposits received	\$	92,252.98
Losses paid (deducting salvage)	\$	23,399.77
Less losses on risks reinsured .....		.....
Net losses paid	\$	23,399.77
Losses incurred	\$	21,696.59
Less losses on risks reinsured .....		.....
Net losses incurred	\$	21,696.59

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE DURING 1924**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$ 1,234.82	\$
Property Damage	73.92	.....
Motor Vehicle	90,944.24	21,696.59
Workmen's Compensation .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Riot, Civil Commotion and Explosion .....	.....	.....
Earthquake .....	.....	.....
Totals	\$ 92,252.98	\$ 21,696.59

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$ 10,668.02	\$ 1,333.26	\$ 1,028.51
Theft	17,912.35	5,046.48	5,399.65
Collision	13,839.46	3,451.60	4,275.39
Property Damage	15,700.33	8,042.65	6,691.65
Embezzlement .....	.....	.....	.....
Liability	32,824.08	3,822.60	5,896.82
Totals	\$ 90,944.24	\$ 21,696.59	\$ 23,292.02

THE WESTERN RECIPROCAL UNDERWRITERS KANSAS CITY, MO.

Commenced business March 1, 1908.

Commenced business in Colorado July 19, 1916.

Home Office, Insurance Building, Kansas City, Mo.

Attorney-in-fact, CAMPBELL-HARVEY UNDERWRITING CO.

INCOME

Total net deposits	\$ 584,945.03
Total investment income	12,769.58
Miscellaneous income	
Total income	\$ 597,714.61
Ledger assets December 31, 1923	445,745.26
Total	\$ 1,043,459.87

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 269,969.06
Unused deposits returned to subscribers	141,800.54
Other disbursements	183,745.85
Total disbursements	\$ 595,515.45
Balance December 31, 1924	\$ 447,944.42

ASSETS

Total admitted assets	\$ 450,489.53
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LIABILITIES

Total unpaid losses and claims	\$ 45,055.55
Unearned guarantee deposits	219,174.28
Other liabilities	4,051.67
Surplus	182,208.03
Total liabilities	\$ 450,489.53

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1924	\$45,759,530.00	\$ 438,348.56

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? One annual premium deposit on any risk during any one year.

Total unused deposits returned to subscribers since organization: \$663,943.84.

Largest gross aggregate amount insured in any one hazard: \$50,000.00.

Largest net aggregate amount insured in any one hazard: \$25,000.00.

Losses incurred during 1924: \$201,032.61.

Give kinds of insurance written: Fire and tornado.

Total losses less reinsurance paid since organization: \$1,270,456.03.

What expenses are not paid by attorney-in-fact? Advisory committee, legal, reinsurance, and taxes.

Does the exchange appoint local agents? No.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? One annual premium deposit on any risk during any one year.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 3,142,919.00
Less \$1,745,499.00 risks cancelled, and \$19,000.00 reinsurance ...	1,764,499.00
Net risks written	\$ 1,378,420.00
Gross deposits on risks written	\$ 22,893.55
Less \$8,901.46 return deposits, and \$283.43 reinsurance	9,184.89
Net deposits received	\$ 13,708.66
Losses paid (deducting salvage)	\$ 3,478.50
Less losses on risks reinsured .....	.....
Net losses paid	\$ 3,478.50
Losses incurred	\$ 5,678.50
Less losses on risks reinsured .....	.....
Net losses incurred	\$ 5,678.50

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE DURING 1924

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$	\$
Property Damage
Motor Vehicle
Workmen's Compensation
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion
Earthquake
Totals	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

WHOLESALE GROCERY SUBSCRIBERS AT WARNER INTER-INSURANCE BUREAU CHICAGO, ILL.

Commenced issuing policies October 11, 1913.

Commenced business in Colorado April 1, 1919.

Home Office, 155 East Superior Street, Chicago, Ill.

Attorney-in-fact, LANSING B. WARNER, INCORPORATED.

INCOME

Total net guarantee deposits	\$ 536,693.70	
Total investment income	21,305.31	
Miscellaneous income	304,282.90	
Total income		\$ 862,281.91
Ledger assets December 31, 1923.....		597,654.52
Total		\$ 1,459,936.43

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 307,042.75	
Unused guarantee deposits returned to subscribers	178,132.83	
Other disbursements	415,014.47	
Total disbursements		\$ 900,190.05
Balance December 31, 1924		\$ 559,746.38

ASSETS

Total admitted assets	\$ 562,481.83
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LIABILITIES

Total unpaid losses and claims	\$ 30,860.69	
Unearned guarantee deposits	211,285.70	
Other liabilities	4,065.30	
Surplus	316,270.14	
Total liabilities		\$ 562,481.83

RISKS AND GUARANTEE DEPOSITS

	Risks	Guarantee Deposits
Net amount in force Dec. 31, 1924	\$49,474,906.00	\$ 422,571.41

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current guarantee deposits received and accumulated funds?
Yes.

To what extent is the liability of the subscribers limited? The liability of the undersigned under any policy of insurance issued by virtue hereof, shall be only such proportionate share of the insurance granted by such policy as the total of the reserve fund deposit of the undersigned, deposited

or agreed to be deposited; shall bear to the total of the reserve fund deposit of all subscribers, deposited or agreed to be deposited; and it is understood and agreed that by the execution and delivery of this power of attorney the undersigned will assume the same proportionate liability on all policies issued to other subscribers in force at the date hereof. No policy of insurance shall be issued by which the liability of the undersigned on any one risk shall exceed five times the amount of the reserve fund deposit of the undersigned deposited or agreed to be deposited, except where a risk is so divided that in ordinary underwriting it would not be understood as subject to loss from one cause.

Total unused guarantee deposits returned to subscribers since organization: \$894,130.34.

Largest gross aggregate amount insured in any one hazard: \$100,000.00.

Largest net aggregate amount insured in any one hazard: \$100,000.00.

Losses incurred during 1924: \$326,943.98.

Give kinds of insurance written: Fire and lightning.

Total losses less reinsurance paid since organization: \$1,705,201.97.

What expenses are not paid by attorney-in-fact? The attorney shall pay all expenses of every kind in the execution of the power and authority hereby granted, except the payment of losses, expenses incident to the adjustment and settlement of losses (other than adjusters' fees and expenses), counsel fees, cost and expenses of litigation, taxes, legal expenses and assessments, license fees, expenses of fire patrol, fees and expenses of the advisory committee, and expenses incident to the investment and custody of funds and securities.

Does the attorney appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of guarantee deposits or by attorney-in-fact? None paid.

Are the accounts so kept as to disclose the individual account of each subscriber? Yes.

Is the right to assess restricted? Yes. How? In case the reserve fund deposit or deposits of the undersigned shall be reduced or encroached upon, the amount of such reduction or encroachment shall be immediately restored by the undersigned by the deposit of such an amount with the attorney; and the attorney is hereby authorized and empowered to enforce such deposit by suit brought in the name of the attorneys, or otherwise.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 342,416.00
Less \$9,546.00 risks cancelled, and \$..... reinsurance	9,546.00
Net risks written	\$ 332,870.00
Gross guarantee deposits on risks written	2,958.26
Less \$1,141.73 return guarantee deposits, and \$..... reinsurance	1,141.73
Net guarantee deposits received	\$ 1,816.53
Losses paid (deducting salvage)	\$
Less losses on risks reinsured .....	.....
Net losses paid	\$
Losses incurred	\$
Less losses on risks reinsured .....	.....
Net losses incurred	\$

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE DURING 1924**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile)	\$	\$
Property Damage
Motor Vehicle
Workmen's Compensation
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Riot, Civil Commotion and Explosion
Earthquake
Totals	\$	\$

Coverage on Automobiles in Colorado During 1924

	Net Deposits Received	Net Losses Incurred	Net Losses Paid
Fire	\$	\$	\$
Theft
Collision
Property Damage
Embezzlement
Liability
Totals	\$	\$	\$

STATISTICAL TABLES

ASSESSMENT

ASSESSMENT COLORADO BUSINESS FOR THE YEAR 1924

COUNTY MUTUAL PROTECTIVE ASSOCIATIONS

	Net Risks Written	Premiums Received Without Any Deductions for Losses, Commis- ions, Expenses and Dividends	Losses and Claims Paid	Losses and Claims Incurred	Ratio
HAIL					
Colorado Farmers' Union Hall Protective Association, The, Denver, Colorado	108,068	\$ 2,710.06	\$ 6,981.15	\$ 6,981.15	257.6
Grange Mutual Hall Protective Association of Colorado, Denver, Colorado	9,765	586.85	140.00	140.00	23.8
FIRE					
Farmers' Morgan County Protective Association, The, Fort Morgan, Colorado	193,605	\$ 1,124.59	\$ 150.00	\$ 150.00	13.3
Farmers' Union Mutual Protective Association of Colorado, The, Denver, Colorado	2,141,620	12,133.53	29,415.19	29,415.19	242.4
Grange Mutual Fire Insurance Company, The, Golden, Colorado	1,664,640	9,666.15	21,911.93	21,911.93	226.6
Weld County Farmers' Protective Association, The, Greeley, Colorado	2,182,250	15,288.30	8,314.85	8,314.85	54.3
Totals	6,299,948	\$ 41,509.28	\$ 66,913.12	\$ 66,913.12	161.2
HAIL					
St. Paul Mutual Hall and Cyclone Insurance Company, St. Paul, Minn.	3,591	\$ 367.81	\$	\$	....
State Farmers Mutual Hall Insurance Company, The, Waseca, Minn.	110,713	16,746.74	71,402.52	3,621.75	21.6
Totals	114,304	\$ 17,114.55	\$ 71,402.52	\$ 3,621.75	21.6
LIFE					
National Life Association, Des Moines, Iowa	273,000	\$ 31,416.78	\$ 10,300.00	\$ 10,300.00	32.7

HEALTH AND ACCIDENT

Inter-State Business Men's Accident Association, Des Moines, Iowa	\$ 16,919.18	\$ 8,456.56	\$ 8,348.60	49.3
Mutual Benefit Health & Accident Association, The, Omaha, Neb.	76,994.58	48,461.91	51,827.71	67.3
Order of Railway Employees, San Francisco, Calif.	22,284.99	14,469.04	14,469.04	64.9
Totals	\$116,198.75	\$ 71,387.51	\$ 74,645.35	64.2
RECIPROCAL OR INTER-INSURANCE EXCHANGES				
Affiliated Underwriters, New York, N. Y.	601,093	\$ 5,136.04	\$ 85.00	1.6
American Bankers Indemnity Alliance, Kansas City, Mo.	15,000	3,515.27	.....	....
Belt Automobile Indemnity Association, The, El Paso, Ill.	329,755	31,769.16	13,873.62	44.7
Canners Exchange Subscribers at Warner Inter-Insurance Bureau, Chicago, Ill.	447,990	11,032.92	.....	....
Casualty Indemnity Exchange, Subscribers at, St. Louis, Mo.	246,000	1,278.00	.....	....
Casualty Reciprocal Exchange, Kansas City, Mo. ....	.....	5,018.60	.....	....
Continental Auto Insurance Underwriters, Springfield, Ill.	146,460	8,017.02	541.37	10.4
Druggists' Indemnity Exchange, The, St. Louis, Mo.	232,850	3,645.12	1,300.00	25.4
Federal Automobile Insurance Association, Indianapolis, Ind.	4,519,345	13,212.64	1,103.32	30.2
Individual Underwriters, New York, N. Y.	907,650	2,896.21	5,511.68	42.1
Lumberman's Exchange, Kansas City, Mo. ....	.....	29.70	5,556.92	1.0
Manufacturers and Wholesalers Indemnity Exchange, Denver, Colo. ....	.....	61,442.71	17,361.76	28.2
Merchants Reciprocal Underwriters, Dallas, Texas.	23,500	367.75	.....	....
New York Reciprocal Underwriters, New York, N. Y.	2,402,500	8,022.47	.....	....
Reciprocal Annex, Kansas City, Mo. ....	.....	Reinsured in Reciprocal Underwriters	.....	....
Reciprocal Exchange, Kansas City, Mo.	1,158,325	14,902.47	250.00	1.6
Reciprocal Underwriters, Kansas City, Mo.	597,250	8,541.00	.....	....
Springfield Risk Underwriters, The, Chicago, Ill.	468,500	2,518.03	.....	....
United States Automobile Insurance Exchange, Kansas City, Mo. ....	.....	3,309.85	57.70	1.7
Universal Underwriters, Kansas City, Mo.	271,000	11,091.07	.....	....
Utilities Indemnity Exchange, St. Louis, Mo. ....	.....	160,359.30	23,399.77	13.5
Western Reciprocal Underwriters, The, Kansas City, Mo.	1,378,420	22,893.55	3,478.50	24.8
Wholesale Grocery Subscribers at Warner Inter-Insurance Bureau, Chicago, Ill.	332,870	2,958.26	.....	....
Totals	\$14,070,508	\$381,927.44	\$ 57,353.39	18.9

Fraternal Insurance Societies

1924

Abstracts compiled from the annual statements of the Fraternal Insurance Societies authorized to transact business in the State of Colorado, showing their financial condition on December 31, 1924.

AID ASSOCIATION FOR LUTHERANS APPLETON, WIS.

Incorporated November 24, 1902. Commenced business August 15, 1902.
Commenced business in Colorado October 26, 1922.
Home Office, Insurance Building, Appleton, Wis.

President, G. D. ZIEGLER. Secretary, ALBERT VOECKS.
Vice-President, C. F. HOHENSTEIN. Treasurer, WM. H. ZUEHLKE.

INCOME

Net amount of assessments from members.....	\$ 1,122,133.29
Total investment income.....	174,510.76
Miscellaneous income	4,141.73
Total income	\$ 1,300,785.78
Ledger assets December 31, 1923.....	2,637,433.19
Total	\$ 3,938,218.97

DISBURSEMENTS

Total benefits paid.....	\$ 318,543.96
Salaries, fees and commissions to officers, deputies and employees	186,627.47
Other disbursements	49,271.41
Total disbursements	\$ 554,442.84
Balance	\$ 3,383,776.13

ASSETS

Total admitted assets.....	\$ 3,911,311.92
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LIABILITIES

Total unpaid claims.....	\$ 10,250.00
Other liabilities	59,239.81
Total liabilities	\$ 69,489.81

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$3,231,281.96; reserve, \$.....; disability, \$119,480.67; sick
and accident, \$.....; expense, \$33,013.50. Total, \$3,383,776.13.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	12	\$ 12,750.00
Benefit certificates written during the year.....	14	14,500.00
Benefit certificates received by transfer during year.....	10	29,000.00
Benefit certificates increased during the year.....	.....	.....
Totals	36	\$ 56,250.00

Deduct terminated, decreased or transferred during the year	2	2,000.00
Total benefit certificates in force Dec. 31, 1924	34	\$ 54,250.00
Benefit certificates terminated by death during the year	1	1,000.00
Benefit certificates terminated by lapse during the year .....	...	.....
Benefit certificates transferred during the year	1	1,000.00
Benefit certificates terminated by..... during the year .....	...	.....
Benefit certificates decreased during the year .....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 325.30
Reserve .....	.....
Disability .....	.....
Sick and accident	18.24
Expense	353.68
Total	\$ 697.22
	Number Amount
Losses and claims paid in Colorado in 1924	1 \$ 1,000.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,194.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Once a year.

When was the last regular meeting of the governing body held? December 20, 1923.

What are the qualifications for membership? Male or female members or communicants in good standing of the Lutheran Church within the Synodical Conference.

What are the limiting ages for admission? 16 to 60 years.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 to \$10,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. American at 4 per cent., levied on age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924. American 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Four assessments annually, regardless of number of deaths, and any number of extra assessments as may be necessary. The surplus above the cost of mortality, necessary reserve and cost of management is deducted from the following year's assessments.

What portion of assessments paid by new members is used for expenses? Answer: First year on preliminary term basis.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes, excepting Class "A." which is a term certificate, for such an

amount and for such time as the rates paid thereon will cover according to Am. Exp. Table at 4 per cent. If so, how is the amount guaranteed? By adequate rates and extra assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes; the surplus, as explained above. Except in Classes "A" and "E," after the third year of membership paid-up and extended insurance and withdrawal equities based on full reserve; on Class "E" extended insurance only.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 4; disability, 4; emergency or reserve....; expense, 4.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$225,000.00; disability, \$17,000.00; expense, \$57,000.00; emergency or reserve, \$.....; infantile branch, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? As contemplated by the American Experience Table at 4 per cent., to guarantee the amounts due on certificates and can be disbursed only as set forth above.

Has the constitution or laws of the association been amended during the year? Yes. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin, 265; Illinois, 205; Minnesota, 142; Michigan, 69; New York, 69; Missouri, 74; Nebraska, 49; Kansas, 26; Pennsylvania, 34; Maryland, 13; Indiana, 75; Iowa, 46; New Jersey, 8; Ohio, 40; District of Columbia, 1; Connecticut, 3; Texas, 15; Washington, 3; Oregon, 3; Oklahoma, 4; New Mexico, 0; Tennessee, 0; Utah, 0; Wyoming, 0; Alabama, 2; Colorado, 4; Florida, 3; North Dakota, 11; Montana, 1; California, 8; South Dakota, 21.

Assessments collected from organization of association, viz.: Mortuary, \$3,448,966.37; disability, \$351,625.88; infantile branch, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$1,010,666.57; disability claims, \$290,287.75.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

**THE ALIANZA HISPANO-AMERICANA
(SUPREME LODGE OF)
TUCSON, ARIZ.**

Incorporated January 29, 1896. Commenced business January 14, 1894.
Commenced business in Colorado January 16, 1919.
Home Office 129½ West Congress Street, Tucson, Ariz.

President, SAMUEL BROWN. Secretary, A. A. CELAYA.
Vice-President, J. S. SERRANO. Treasurer, MIGUEL CERVANTES.

INCOME

Net amount of assessments from members.....	\$ 191,973.79	
Total investment income.....	18,767.68	
Miscellaneous income	15,967.85	
Total income		\$ 226,709.32
Ledger assets December 31, 1923.....		355,881.20
Total		\$ 582,590.52

DISBURSEMENTS

Total benefits paid.....	\$ 72,432.13	
Salaries, fees and commissions to officers, deputies and employees	21,053.06	
Other disbursements	54,091.14	
Total disbursements		\$ 147,576.33
Balance		\$ 435,014.19

ASSETS

Total admitted assets.....	\$ 435,014.19
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LIABILITIES

Total unpaid claims.....	\$ 1,000.00	
Other liabilities		
Total liabilities		\$ 1,000.00

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$423,845.02; reserve, \$.....; disability, \$.....; sick and
accident, \$.....; expense, \$11,169.17: Total, \$435,014.19.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	423	\$ 299,200.00
Benefit certificates written during the year.....	169	185,200.00
Benefit certificates received by transfer during year..	...	.....
Benefit certificates increased during the year.....	...	.....
Totals	592	\$ 484,400.00
Deduct terminated, decreased or transferred during the year	171	145,900.00
Total benefit certificates in force Dec. 31, 1924	421	338,500.00
Benefit certificates terminated by death during the year .....	...	\$ .....
Benefit certificates terminated by lapse during the year .....	...	.....
Benefit certificates transferred during the year.....	...	.....
Benefit certificates terminated by..... during the year .....	...	.....
Benefit certificates decreased during the year.....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 7,456.75	
Reserve .....	.....
Medical	75.50	
Sick and accident.....	.....
Expense	5,450.00	
Total		\$ 12,982.25
	Number	Amount
Losses and claims paid in Colorado in 1924.....	5	\$ 4,200.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 133.

How often are the meetings of the subordinate branches required to be held? Two to four times a month.

How often are regular meetings of the governing body held? Every three years.

When was the last regular meeting of the governing body held? January, 1924.

What are the qualifications for membership? Good health as per medical examination, good and moral character, and of white race.

What are the limiting ages for admission? 16 to 50 years.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 to \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. American Experience Table, 4 per cent. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest

adopted and solvency percentage on that date. December 31, 1920. American Experience Table of Mortality and 4 per cent. interest.

Give the minimum and maximum number of assessments that may be collected in any one year? 12 each year, and extra if necessary.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By assessments on every member, collected monthly.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 4.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$7,456.75; disability, \$.....; expense, \$5.-450.00; medical, \$75.50.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? From 10 per cent. of the mortuary fund. To be used only when reserve or mortuary fund may be exhausted.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Arizona, 23, New Mexico, 35; California, 49; Texas, 3; Mexico, 13; Colorado, 10.

Assessments collected from organization of association, viz.: Mortuary, \$2,033,244.29; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$1,748,130.10; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE AMERICAN WOODMEN (SUPREME CAMP OF) DENVER, COLO.

Incorporated April, 1901. Commenced business April, 1901.
Commenced business in Colorado September 27, 1901.
Home Office, 1622 Arapahoe Street, Denver, Colo.

President, E. W. D. ABNER. Secretary, L. H. LIGHTNER.
Vice-President, H. L. BILLUPS. Treasurer, G. W. NORMAN.

INCOME

Membership fees	\$ 1,808.44
Assessments or premiums during first 12 months of membership of which all or an extra per- centage is used for expense.....	98,476.64
All other assessments or premiums.....	482,975.03
Dues and per capita tax	12,895.00
Total	\$ 596,155.11
Deduct payments returned to applicants and mem- bers	3,057.11
Net amount received from members	\$ 593,097.86
Interest on—	
Mortgage loans	\$ 49,424.52
Bonds	4,366.56
Deposits	1,823.31
Other sources	22.70
Rents	449.57
Sale of lodge supplies	4,825.95
Commission on loans	3,040.15
Payments to trust funds.....	4,356.21
Cancelled refund checks	2.80
Total income	\$ 661,409.63
Ledger assets December 31, 1923	951,463.03
Total	\$ 1,612,872.66

DISBURSEMENTS

Death claims	\$ 215,328.07
Sick and accident claims	3,080.00
Old age benefits	550.00
Total benefits paid	\$ 218,958.07
Commissions and fees paid to deputies and organ- izers	\$ 9,508.47
Salaries of deputies and organizers	76,346.43
Salaries of managers or agents not deputies or organizers	6,592.95
Salaries of officers and trustees	16,530.00
Salaries General Council and Actuary	4,700.00
Salaries of office employees	29,503.87
Salaries and fees paid to Supreme Medical Exam- iners	120.00

Salaries and fees paid to Subordinate Medical Examiners	4.00
Traveling and other expenses of officers, trustees and committees	13,341.56
For collection and remittance of assessments and dues	494.78
Insurance department fees	821.50
Rent	10,764.50
Advertising, printing and stationery	10,423.67
Postage, express, telegraph and telephone	4,411.25
Lodge supplies	4,111.31
Official publication	836.89
Expense of District Lodge meetings	18,113.34
Legal expense in litigating claims	334.10
Other legal expenses	1,604.03
Furniture and fixtures	2,122.26
Taxes, repairs and other expenses on real estate..	393.11
All other disbursements:	
Premiums surety bonds	386.05
Taxes and insurance on office furniture	534.65
Trust fund settlements	1,700.00
Local camp dues	63.85
Local lodge balances charged off	1,397.67
Miscellaneous items	830.76
Real estate	4,617.83
Total disbursements	\$ 439,566.11
Balance	\$ 1,173,306.55

LEDGER ASSETS

Book value of real estate	\$ 152,061.51
Mortgage loans	798,560.69
Book value of bonds	124,986.44
Cash in society's office	2,261.06
Deposits in trust companies and banks on interest.....	83,725.22
Organizers' balances	2,618.38
Trust fund	9,093.25
Total	\$ 1,173,306.55

NON-LEDGER ASSETS

Interest due, \$10,143.13, and accrued, \$7,918.26, on mortgages	\$ 18,061.39
Accrued, \$1,775.80 on bonds not in default	1,775.80
Total interest and rents due and accrued	\$ 19,837.19
Market value of bonds and stocks over book value	\$ 3,496.06
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	40,000.00
Furniture and fixtures	\$ 10,000.00
Lodge supplies on hand	5,000.00
	\$ 15,000.00
Gross assets	\$ 1,251,639.80

DEDUCT ASSETS NOT ADMITTED

Balance due from organizers not secured by bonds.	\$	2,618.38	
Other items:			
Furniture and fixtures	\$	10,000.00	
Lodge supplies on hand		5,000.00	
			\$ 17,618.38
Total admitted assets			\$ 1,234,021.42

LIABILITIES

Death claims reported during the year but not yet adjusted	\$	19,724.40	
Death claims incurred in 1924, not reported until 1925		11,300.00	
			\$ 31,024.40
Sick and accident claims reported during the year but not yet adjusted	\$	432.50	
Sick and accident claims incurred in 1924, not reported until 1925		280.00	
			\$ 712.50
Total unpaid claims			\$ 31,736.90
Salaries, rents, expenses, commissions, etc., due or accrued			\$ 3,844.51
Trust funds	\$	12,275.13	
Deposit to secure office lease		225.00	
			\$ 12,500.13
Total			\$ 48,081.54

DISTRIBUTION OF ASSETS AND LIABILITIES ACCORDING TO FUNDS

	Mortuary Fund	Beneficiary Trust Fund	Local Camp Trust Fund
Total ledger assets	\$ 1,154,317.56	\$ 3,181.88	\$ 9,093.25
Add total interest and rents due and accrued	19,837.19		
Add all other non-ledger assets	43,496.06		
Gross assets	\$ 1,217,650.81	\$ 3,181.88	\$ 9,093.25
Deduct assets not admitted	2,618.38		
Total admitted assets	\$ 1,215,032.43	\$ 3,181.88	\$ 9,093.25
Total unpaid claims	\$ 31,736.90	\$	\$
Add all other liabilities except reserve		3,181.88	9,093.25
Total liabilities except reserve	\$ 31,736.90	\$ 3,181.88	\$ 9,093.25
	Expense Fund	Totals	
Total ledger assets	\$ 6,713.86	\$ 1,173,306.55	
Add total interest and rents due and accrued		\$ 19,837.19	
Add all other non-ledger assets	15,000.00	58,496.06	
Gross assets	\$ 21,713.86	\$ 1,251,639.80	

	Expense Fund	Totals
Deduct assets not admitted	15,000.00	17,618.38
Total admitted assets	\$ 6,713.86	\$ 1,234,021.42
Total unpaid claims	\$	\$ 31,736.90
Add all other liabilities except reserve	4,069.51	16,344.64
Total liabilities except reserve	\$ 4,069.51	\$ 48,081.54

EXHIBIT OF CERTIFICATES

	Total Business of the Year		Business in Colorado During Year	
	Number	Amount	Number	Amount
Certificates in force Dec. 31, 1923 ..	58,180	\$27,164,900.00	707	\$338,350.00
Written in 1924	17,513	8,087,900.00	63	31,250.00
Revived in 1924	1,636	755,400.00	8	4,000.00
Received by transfer .....	...	...	338	146,200.00
Totals	77,329	\$36,034,450.00	1,116	\$519,800.00
Deduct terminated, decreased or transferred during year	19,309	8,850,600.00	141	64,100.00
Total certificates in force December 31, 1924	58,020	\$27,183,850.00	975	\$455,700.00
Terminated by death	659	\$ 298,050.00	7	\$ 3,000.00
Terminated by lapse	18,648	8,547,900.00	96	43,100.00
Transferred reported during year ..	...	...	38	18,000.00
Terminated by corrections reported during year	2	1,000.00	...	...
Decreased during the year .....	...	3,650.00	...	...
Received during the year from members in Colorado:				
Mortuary, \$5,935.48; expense, \$1,681.25. Total, \$7,616.73.				

EXHIBIT OF DEATH CLAIMS

	Total Claims		Colorado Claims	
	Number	Amount	Number	Amount
Claims unpaid December 31, 1923 ..	105	\$ 42,718.73	1	\$ 500.00
Reported in 1924	659	298,050.00	7	3,000.00
Totals	764	\$ 340,768.73	8	\$ 3,500.00
Claims paid during the year	663	215,328.07	8	3,500.00
Balance	101	\$ 125,440.66	...	\$
Saved by compromising or scaling down claims in 1924 .....	...	\$ 81,816.26	...	\$
Rejected in 1924	37	17,000.00	...	...
Claims unpaid December 31, 1924	64	\$ 26,624.00	...	\$

EXHIBIT OF ACCIDENT CLAIMS

	Total Claims		Colorado Claims	
	Number	Amount	Number	Amount
Claims unpaid December 31, 1923 ..	20	\$ 660.00	...	\$
Reported during the year	96	3,457.50	...	...
Totals	116	\$ 4,117.50	...	\$
Paid during the year	89	\$ 3,080.00	...	\$
Rejected during the year	17	605.00	...	...
Claims unpaid December 31, 1924	10	\$ 432.50	...	\$

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 520.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? August, 1921.

What are the qualifications for membership? Physically sound, good moral character, not engaged in a prohibitive occupation.

What are the limiting ages for admission? 16 to 50, inclusive.

What is the minimum and maximum insurance that may be issued on any one life? Minimum, \$100.00; maximum, \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. 4%. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? Level premiums, preliminary term basis.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923. N. F. C. 4%.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum, 12; maximum, 24.

What portion of assessments paid by new members is used for expenses? Answer: First year assessments to make up deficiency in expense fund.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No.

Does the association pay or allow, or promise or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No.

Does the association issue annuity contracts or installment policies? No. How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on membership December 31, 1924? Mortuary, \$39,583.65; expense, \$13,540.50.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? The benefit fund of the society is its reserve fund, created, invested and disbursed in accordance with sections 28 and 29 of the society's laws.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business and how many subordinate branches are there in each state? Alabama, 47; Arkansas, 13; Colorado, 3; California, 4; District of Columbia, 4; Florida, 23; Georgia, 61; Illinois, 12; Indiana, 9; Kansas, 6; Kentucky, 8; Louisiana, 14; Maryland, 8; Michigan, 5; Missouri, 6; New Jersey, 16; North Carolina, 5; Ohio, 14; Oklahoma, 15; Pennsylvania, 32; South Carolina, 16; Tennessee, 8; Texas, 152; Virginia, 5; West Virginia, 4.

Assessments collected from organization of association, viz.: Mortuary, \$2,417,197.76.

Losses and claims paid from organization of association, viz.: Death, \$1,262,880.20.

Has the association reinsured, amalgamated with or absorbed any company, order, society or association during the year? No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

MORTGAGES OWNED DECEMBER 31, 1924, CLASSIFIED BY STATES

State	Amount of Principal Unpaid
Colorado	\$ 366,784.35
Florida	24,505.75
Georgia	5,000.00
Missouri	294,601.22
Texas	75,761.67
Oklahoma	18,907.70
South Carolina	13,000.00
Total	\$ 798,560.69

BONDS OWNED

		Book Value	Par Value	Market Value
Liberty Loan—				
1st Liberty Loan.....1947	3½s	\$ 385.60	\$ 400.00	\$ 404.00
2nd Liberty Loan.....1942	4¼s	10,000.00	10,000.00	10,100.00
3rd Liberty Loan.....1928	4¼s	590.55	600.00	606.00
4th Liberty Loan.....1938	4¼s	26,897.09	27,000.00	27,540.00
Moffat Tunnel .....1948-55	5½s	41,878.00	39,000.00	43,630.00
Municipal—				
Colo. Springs Sewer Dis- trict No. 3 .....1934	6s	14,000.00	14,000.00	14,000.00
Washington Park Paving Dist. No. 1, Denver, Colo.1935	5s	7,984.00	8,000.00	8,000.00
Washington Park Paving Dist. No. 7, Denver, Colo.1935	5s	4,987.50	5,000.00	5,350.00
Santa Fe Drive Paving Dis- trict No. 1, Denver, Colo.1935	5½s	5,000.00	5,000.00	5,100.00
East Capitol Hill Special Sanitary Sewer District, Denver, Colo. ....1935	5s	2,994.00	3,000.00	3,000.00
West and South Side San- itary Sewer, Dist. No. 20, Denver, Colo. ....1936	5½s	2,572.65	2,500.00	2,575.00
North Side Improvement, Dist. No. 32, Denver, Colo. ....1936	5½s	1,021.60	1,000.00	1,027.50
Alley Paving, Dist. 102, Denver, Colo. ....1936	5½s	1,026.30	1,000.00	1,100.00
Alley Paving, Dist. 108, Denver, Colo. ....1936	5½s	5,136.00	5,000.00	5,500.00
North Side Improvement, Dist. No. 33 .....1937	5½s	513.15	500.00	550.00

SUMMARY OF BONDS

	Book Value	Par Value	Market Value
Government	\$ 37,873.24	\$ 38,000.00	\$ 38,650.00
State, Province, County and Municipal ..	87,113.20	84,000.00	89,332.50
Totals	\$124,986.44	\$122,000.00	\$128,482.50

BROTHERHOOD OF AMERICAN YEOMEN DES MOINES, IOWA

Incorporated December 27, 1897. Commenced business February 25, 1897.

Commenced business in Colorado 1902.

Home Office, Fifth and Park Streets, Des Moines, Iowa.

President, GEORGE N. FRINK.

Secretary, W. E. DAVY.

Vice-President, FRED P. GILBERT.

Treasurer, WARD F. SENN.

INCOME

Net amount of assessments from members (including infantile branch, \$23,319.39).....	\$ 6,354,535.90
Total investment income (including infantile branch, \$1,600.51)	269,875.38
Miscellaneous income (including infantile branch, \$.....)	25,373.72
Total income (including infantile branch, \$24,919.90)	\$ 6,649,785.00
Ledger assets December 31, 1923 (including infantile branch, \$30,277.40).....	4,962,841.12
Total (including infantile branch, \$55,-197.30)	\$11,612,626.12

DISBURSEMENTS

Total benefits paid (including infantile branch, \$1,458.00)	\$ 3,491,455.35
Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$5,645.34)	1,204,680.65
Other disbursements (including infantile branch, \$728.98)	787,187.83
Total disbursements (including infantile branch, \$7,832.32)	\$ 5,483,323.83
Balance	\$ 6,129,302.29

ASSETS

Total admitted assets (including infantile branch, \$49,163.51)	\$ 6,720,199.75
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LIABILITIES

Total unpaid claims (including infantile branch, \$500.00)	\$ 415,104.47
Other liabilities (including infantile branch, \$27,-437.50)	4,299,938.65
Total liabilities	\$ 4,715,043.12

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$1,537,857.29; legal reserve, \$4,039,363.50; reserve "A," \$107,500.00; expense, \$302,094.98; auxiliary benefit, \$78,811.46; undistributed funds, \$18,310.08; infantile branch, \$47,364.98. Total, \$6,129,302.29.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch No. 51, \$9,-248.00)	4,733	\$ 6,276,498.00
Benefit certificates written during the year (including infantile branch No. 56, \$8,133.00)	803	815,333.00
Benefit certificates revived during year (including infantile branch No., \$18.00) .....	...	18.00
Benefit certificates increased during the year (including infantile branch No., \$1,345.00) .....	...	29,845.00
Totals (including infantile branch No. 107, \$18,744.00)	5,536	\$ 7,121,694.00
Deduct terminated, decreased or transferred during the year (including infantile branch No. 32, \$5,-995.00)	1,667	2,380,020.00
Total benefit certificates in force Dec. 31, 1924, (including infantile branch No. 75, \$12,-749.00)	3,869	\$ 4,741,674.00
Benefit certificates terminated by death during the year (including infantile branch No. \$.....)	73	\$ 87,900.00
Benefit certificates terminated by lapse during the year (including infantile branch No. 32, \$5,995.00)	1,594	2,240,620.00
Benefit certificates transferred during the year (including infantile branch No. .... \$.....) .....	...	.....
Benefit certificates terminated by during the year (including infantile branch No. .... \$.....) .....	...	.....
Benefit certificates decreased during the year (including infantile branch No. .... \$.....) .....	...	51,500.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 134,734.27
Reserve .....	.....
Disability .....	.....
Sick and accident .....	.....
Expense	52,617.27
Infantile branch	255.25
Total	\$ 187,606.79

	Number	Amount
Losses and claims paid in Colorado in 1924 (including infantile branch No. \$.....)	119	\$ 113,029.51

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 2,795.

How often are the meetings of the subordinate branches required to be held? Once a month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? June, 1921.

What are the qualifications for membership? White persons of sound bodily and mental health.

What are the limiting ages for admission? 16 to 60 years.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 to \$10,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. American Experience Table, 4 per cent. and $3\frac{1}{2}$ per cent; N. F. C. 4 per cent.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) N. F. C. 4 per cent. and American Experience at age of entry on "B" and "C." Choice of step rate plan or level premium on Form "A."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. 1923 N. F. C. 4 per cent., American Exp. 4 per cent. and American Exp. $3\frac{1}{2}$ per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve assessments are collected each year, but the by-laws give the board of directors power to levy assessments when it shall be necessary for payment of death and disability benefits.

What portion of assessments paid by new members is used for expenses? Answer: Form "C" $87\frac{1}{2}\%$ of first year's payments.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Form "A," no; forms "B" and "C," yes. If so, how is the amount guaranteed? By monthly payments and legal reserve deposits.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Form "A," no; Forms "B" and "C," yes.

Does the association pay an old age disability benefit? On Form "A." If so, at what age does the benefit commence? 70 years.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, ...; emergency or reserve, ...; expense, ...; infantile branch, ...

What would be the amount of one full assessment on the membership. December 31, 1924? Mortuary, \$370,592.58; disability, \$.....; expense, \$112,143.36; emergency or reserve, \$.....; infantile branch, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Form "A" from expectancy deductions on all claims paid and interest on same to be used for payment of claims when death rate exceeds 6 to 1,000 per year. Forms "B" and "C" legal reserve as required by law.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 6; Alberta, 9; Arizona, 8; Arkansas, 32; British Columbia, 1; California, 74; Colorado, 49; Delaware, 1; Florida, 5; Idaho, 34; Illinois, 84; Indiana, 88; Iowa, 349; Kansas, 110; Kentucky, 22; Louisiana, 1; Maine, 3; Manitoba, 4; Maryland, 3; Michigan, 92; Minnesota, 245; Mississippi, 1; Missouri, 309; Montana, 66; Nebraska, 82; Nevada, 5; New Hampshire, 1; New Jersey, 3; New Mexico, 12; New York, 6; North Dakota, 198; Ohio, 46; Oklahoma, 157; Ontario, 1; Oregon, 37; Pennsylvania, 21; Quebec, 1; Saskatchewan, 15; South Dakota, 110; Tennessee, 3; Texas, 293; Utah, 13; Vermont, 1; Virginia, 3; Washington, 93; Washington, D. C., 2; West Virginia, 9; Wisconsin, 114; Wyoming, 23.

Assessments collected from organization of association, viz.: Mortuary, \$39,305,692.52; disability, \$.....; infantile branch, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$34,021,370.37; disability claims, \$8,076,740.92; infantile branch claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Iowa and Kansas.

Does any officer, director or trustee receive any commission on the business of the association? No.

DEGREE OF HONOR PROTECTIVE ASSOCIATION
(SUPERIOR LODGE)
ST, PAUL, MINN.

Incorporated August 14, 1907.

Commenced business June 15, 1896.

Commenced business in Colorado June 16, 1910.

Home Office, Degree of Honor Building, St. Paul, Minn.

President, FRANCES BUELL OLSON.

Secretary, KATE S. HOLMES.

Vice-President, EMMA CHADWICK.

Treasurer, JENNIE I. HENRY.

INCOME

Net amount of assessments from members (including infantile branch, \$1,209.67).....	\$ 891,973.92
Total investment income (including infantile branch, \$.....)	572,261.55
Miscellaneous income (including infantile branch, \$3.31)	28,456.64
Total income (including infantile branch, \$1,212.98)	\$ 1,492,692.11
Ledger assets December 31, 1923 (including infantile branch, \$.....)	3,291,623.72
Total (including infantile branch, \$1,212.98)	\$ 4,784,315.83

DISBURSEMENTS

Total benefits paid (including infantile branch, \$35.00)	\$ 409,127.88
Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$.....)	96,085.05
Other disbursements (including infantile branch, \$.....)	134,158.51
Total disbursements (including infantile branch \$35.00)	\$ 639,371.44
Balance	\$ 4,144,944.39

ASSETS

Total admitted assets (including infantile branch, \$1,177.98)	\$ 4,383,567.44
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LIABILITIES

Total unpaid claims (including infantile branch, \$.....)	\$ 3,000.00
Other liabilities (including infantile branch, \$.....)	5,207.90
Total liabilities	\$ 8,207.90

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$53,518.25; reserve, \$3,998,847.51; office building account, \$7,042.79; home and relief, \$52,888.27; expense, \$31,469.59; infantile branch, \$1,177.98. Total, \$4,144,944.39.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch No.... \$.....)	300	\$ 272,355.00
Benefit certificates written during the year (including infantile branch No.... \$.....)	...	.....
Benefit certificates received by transfer during year (including infantile branch No.... \$.....)	...	.....
Benefit certificates increased during the year (including infantile branch No.... \$.....)	...	.....
Totals (including infantile branch No.... \$.....)	300	\$ 272,355.00
Deduct terminated, decreased or transferred during the year (including infantile branch No... \$.....)	46	42,270.00
Total benefit certificates in force Dec. 31, 1924 (including infantile branch No... \$.....)	254	\$ 230,085.00
Benefit certificates terminated by death during the year (including infantile branch No... \$.....)	8	7,000.00
Benefit certificates terminated by lapse during the year (including infantile branch No... \$.....)	38	35,270.00
Benefit certificates transferred during the year (including infantile branch No.... \$.....)	...	.....
Benefit certificates terminated by during the year (including infantile branch No.... \$.....)	...	.....
Benefit certificates decreased during the year (including infantile branch No.... \$.....)	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 6,293.89	
Reserve		
Disability		
Sick and accident.....		
Expense	497.51	
Infantile branch.....		
Total		\$ 6,791.40
	Number	Amount
Losses and claims paid in Colorado in 1924 (including infantile branch No.... \$.....)	10	\$ 8,500.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 861.

How often are the meetings of the subordinate branches required to be held? Bi-monthly.

How often are regular meetings of the governing body held? Every three years.

When was the last regular meeting of the governing body held? June, 1923.

What are the qualifications for membership? Persons of good moral character and possessing the qualifications prescribed by the Supreme Lodge, A. O. V. W., only shall be admissible to the Degree of Honor, and these only by the compliance with the laws of the degree respecting admission.

What are the limiting ages for admission? 16 to 55 years.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 to \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes

Are assessments graded on any table of mortality? National Fraternal Congress table of mortality.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) All admissions since 1910, on the "level premium" plan; prior to 1910, "step rate" plan.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. N. F. C. table, 4 per cent. interest; valuation made yearly.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 N. F. C., 36 old class. Law provides extra assessments when necessary.

What portion of assessments paid by new members is used for expenses? Answer: 5 per cent. for extension work and preliminary term.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By levying extra assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes; members on N. F. C. table of rates can secure paid-up certificate. Monthly loan on extended insurance after 3 years' assessments are paid; amount determined by actuary.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 60 to 70 years.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, N. F. C. 12, old class 36; disability,; emergency or reserve,; expense, 12; infantile branch, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$56,694.15; disability, \$.....; Expense, \$3,-542.62.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? All moneys in the beneficial fund of the superior lodge beneficial department not drawn upon the 31st day of December in each year, and not necessary to pay losses occurring prior to said date, shall be transferred to the emergency or reserve fund, which fund shall be drawn upon only when the beneficial fund collections of the previous year are insufficient to pay the death losses occurring during such year.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? North Dakota, 75; Minnesota, 90; Michigan, 71; South Dakota, 75; Wyoming, 1; Wisconsin, 19; Missouri, 55; West Virginia, 28; Utah, 1, Texas, 35; Pennsylvania, 8; Tennessee, 1; New York, 7; Ohio, 3; Oklahoma, 21; Oregon, 34; Iowa, 57; New Mexico, 1; Montana, 27; Nevada, 1; Kentucky, 5; Indiana, 19; Illinois, 28; District of Columbia, 1; Colorado, 11; Idaho, 2; Canada, 1; California, 17; Arizona, 2; Arkansas, 28; Washington, 37.

Assessments collected from organization of association, viz.: Mortuary, \$5,080,621.95; disability, \$.....; infantile branch, \$1,212.98.

Losses and claims paid from organization of association, viz.: Death claims, \$3,466,428.82; disability claims, \$1,941.63; infantile branch claims, \$35.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: Yes.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes; by South Dakota, home state.

Does any officer, director or trustee receive any commission on the business of the association? No.

EQUITABLE FRATERNAL UNION (SUPREME ASSEMBLY)

NEENAH, WIS.

Incorporated August, 1897.

Commenced business August, 1897.

Commenced business in Colorado April 29, 1908.

Home Office, 116 South Commercial Street, Neenah, Wis.

President, J. C. KAREL.

Secretary, ORRIN THOMPSON.

Vice-President, E. H. PALMER.

Treasurer, J. C. HILTON.

INCOME

Net amount of assessments from members.....	\$ 875,548.98
Total investment income.....	207,211.36
Miscellaneous income	29,436.21
Total income	<u>\$ 1,112,196.55</u>
Ledger assets December 31, 1923.....	3,602,143.07
Total	<u>\$ 4,714,339.62</u>

DISBURSEMENTS

Total benefits paid.....	\$ 820,065.29
Salaries, fees and commissions to officers, deputies and employees	355,078.76
Other disbursements	63,876.12
Total disbursements	<u>\$ 1,239,020.17</u>
Balance	<u>\$ 3,475,319.45</u>

ASSETS

Total admitted assets.....	<u>\$ 3,632,246.28</u>
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LIABILITIES

Total unpaid claims.....	\$ 39,737.01
Other liabilities	23,338.03
Total liabilities	<u>\$ 63,075.04</u>

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$3,279,151.74; reserve, \$.....; disability, \$.....; accident,
\$7,210.79; expense, \$188,956.92. Total, \$3,475,319.45.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	224	\$ 313,382.00
Paid-up contracts written during the year.....	9	28,074.34
Benefit certificates received by transfer during year..	...	.....
Benefit certificates increased during the year.....	...	.....
Totals	233	\$ 341,456.34
Deduct terminated, decreased or transferred during the year	34	75,042.27
Total benefit certificates in force Dec. 31, 1924	199	\$ 266,414.07
Benefit certificates terminated by death during the year	1	\$ 2,000.00
Benefit certificates terminated by lapse during the year	24	31,500.00
Benefit certificates transferred during the year.....	7	11,000.00
Benefit certificates terminated by retired during the year	2	3,042.27
Benefit certificates decreased during the year.....	...	27,500.00

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS
DURING YEAR 1924**

Mortuary	\$ 2,800.65	
Reserve .....	.....
Disability .....	.....
Accident	19.75	
Expense	3,285.91	
Total		\$ 6,106.31
	Number	Amount
Losses and claims paid in Colorado in 1924.....	3	\$ 2,285.50

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 476.

How often are the meetings of the subordinate branches required to be held? "Regular meetings of the local assemblies shall be held at least once in each month.

How often are regular meetings of the governing body held? Once in four years.

When was the last regular meeting of the governing body held? In the month of June, 1922.

What are the qualifications for membership? Each applicant must be a white person of sound health, good moral character, and competent to earn a livelihood.

What are the limiting ages for admission? From 16 to 51 years.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 and \$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? As to Plan One contracts, no; as to all Adequate Rate contracts, yes.

If so, specify table and state whether assessments are levied on age at entry or attained age? Plans "E" and "G," N. F. C. 4 per cent. table. Other Adequate Rate contracts, American Experience 4 per cent. table entry age.

1156 EQUITABLE FRATERNAL UNION (SUPREME ASSEMBLY)

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. As of December 31, 1924, N. F. C. 4 per cent. table; American Experience 4 per cent. table.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve assessments.

What portion of assessments paid by new members is used for expenses? Answer: All benefit contracts are issued on the one year preliminary term plan.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the reserve.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? All Adequate Rate contracts provide for paid-up and extended protection and have cash and loan values after three years' membership.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Age 70.

Does the association issue annuity contracts or installment policies? Plan "E" carries an optional annuity at age 70.

How many assessments were collected during the year? Twelve. Mortuary,; disability,; emergency or reserve,; expense,

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, approximately \$27,901.00; disability, \$.....; expense, \$32,467.00; emergency or reserve, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? All money belonging to the benefit fund not used for current benefit claims is invested, but remains subject to use in payment of benefit claims.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin, 258; Michigan, 35; Minnesota, 75; South Dakota, 4; Texas, 39; Illinois, 24; Colorado, 8; Kansas, 16; Utah, 1; California, 6; Missouri, 10.

Assessments collected from organization of association, viz.: Mortuary, \$7,129,246.38; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$4,812,752.34; disability claims, \$943,145.01.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE FRATERNAL AID UNION LAWRENCE, KAN.

Incorporated February 14, 1894.

Commenced business October 1, 1890.

Commenced business in Colorado April 15, 1902.

Home Office, Eighth and Vermont Streets, Lawrence, Kan.

President, J. N. DOLLEY.

Secretary, S. S. BATY.

Vice-President, F. L. BISHOP.

Treasurer, T. J. SWEENEY.

INCOME

Net amount of assessments from members (including infantile branch, \$6,462.52)	\$ 3,311,655.34
Total investment income (including infantile branch, \$.....)	354,602.50
Miscellaneous income (including infantile branch, \$.....)	8,798.58
Total income (including infantile branch, \$6,462.52)	\$ 3,675,056.42
Ledger assets December 31, 1923 (including infantile branch, \$325.00)	5,931,726.23
Total (including infantile branch, \$6,787.52)	\$ 9,606,782.65

DISBURSEMENTS

Total benefits paid (including infantile branch, \$432.50)	\$ 1,892,164.05
Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$.....)	389,566.45
Other disbursements (including infantile branch, \$.....)	186,037.17
Total disbursements (including infantile branch, \$432.50)	\$ 2,467,767.67
Balance	\$ 7,139,014.98

ASSETS

Total admitted assets (including infantile branch, \$6,355.02)	\$ 7,571,880.05
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LIABILITIES

Total unpaid claims (including infantile branch, \$375.00)	\$ 270,626.14
Other liabilities (including infantile branch, \$529.49)	5,219,354.13
Total liabilities	\$ 5,489,980.27

BALANCES

Balance on hand December 31, 1924, in the following funds:

Benefit and heptasoph, \$281,875.44; emergency reserve, \$448,375.54; special general fund, \$1,220,797.25; juvenile, \$6,355.02; special reserve, \$4,667,087.83; special surplus, \$512,095.86; general, \$2,428.04. Total, \$7,139,014.98.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force, Dec. 31, 1923, as per last statement (including infantile branch No., \$.....)	2,241	\$ 2,606,158.00
Benefit certificates written and revived during the year (including infantile branch No. 20, \$.....)	184	169,092.00
Benefit certificates received by transfer during year (including infantile branch No., \$.....)	13	17,400.00
Benefit certificates increased during the year (including infantile branch No. ...., \$.....)	...	.....
Totals (including infantile branch No. 20, \$.....)	2,438	\$ 2,792,650.00
Deduct terminated, decreased or transferred during the year (including infantile branch No. 9, \$.....)	296	353,911.00
Total benefit certificates in force Dec. 31, 1924 (including infantile branch No. 11, \$....)	2,142	\$ 2,438,739.00
Benefit certificates terminated by death during the year (including infantile branch No., \$.....)	43	\$ 59,163.00
Benefit certificates terminated by lapse during the year (including infantile branch No. 9, \$.....)	234	263,747.00
Benefit certificates transferred during the year (including infantile branch No., \$.....)	11	12,280.00
Benefit certificates terminated by old age, disability and expiry during the year (including infantile branch No., \$.....)	8	14,870.00
Benefit certificates decreased during the year (including infantile branch No., \$.....)	...	3,851.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 98,004.32	
Reserve .....	.....
Disability .....	.....
Sick and accident .....	.....
Expense	5,041.80	
Infantile branch	40.95	
Total		\$ 103,087.07
	Number	Amount
Losses and claims paid in Colorado in 1924 (including infantile branch No., \$.....)	60	\$ 55,371.02

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,826.

How often are the meetings of the subordinate branches required to be held? At least once each month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? July, 1921.

What are the qualifications for membership? Any white person between the ages of 16 and 59, resident of the territory operated in by the order, who can pass the requisite medical examination. (Juveniles, 1-15.)

What are the limiting ages for admission? 16 to 59. (Juveniles, 1 to 15.)

What is the minimum and maximum insurance that may be issued on any one life? 16-45, inclusive, \$500.00 to \$10,000.00; 46-59, inclusive, \$500.00 to \$5,000.00; juveniles (1-15), \$34.00 to \$500.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. American Experience Table of Mortality (4 per cent.). Attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924. American Experience, 4 per cent. 100 per cent. plus.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 minimum, but more may be levied if needed.

What portion of assessments paid by new members is used for expenses? Answer: First year preliminary term.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the special reserve and emergency reserve funds.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. In American Experience 4 per cent. class—loan, paid-up and extended insurance.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? At age 70 or thereafter when total physical disability exists.

Does the association issue annuity contracts or installment policies? Yes. Monthly income after death.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 12; infantile branch, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$261,813.44; disability, \$.....; expense, \$7,964.51; emergency or reserve, \$.....; infantile branch, \$688.30.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Emergency Reserve Fund. By surplus accumulations of the benefit fund, and interest and net income on investments of said fund. Disbursed for any benefit claim at any time when the monthly contributions made by members holding certificates of the form known as annual renewable term certificates, as provided in Section 66, are insufficient to meet approved claims on such certificates; and to maintain the reserve thereon required by the American Experience Table of Mortality, when computed on the basis of annual renewable term protection, level rates to the age of 70, whole life plan, interest 4 per cent.

Special Reserve Fund. Created by transferring from the special general fund, on February 1st and August 1st of each year, the amount necessary to maintain semi-annual reserves as of January 1st and July 1st next preceding, also interest from investments of this fund. Used in caring for paid-up and extended insurance and loan values, also the reserves in this fund to the credit of said certificates, used in part payment of any claim of this class.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? July, 1924.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 16; Arizona, 13; Arkansas, 58; California, 75; Colorado, 41; Connecticut, 24; Delaware, 7; District of Columbia, 5; Florida, 24; Georgia, 20; Illinois, 54; Iowa, 99; Indiana, 41; Kansas, 208; Kentucky, 30; Louisiana, 10; Maryland, 65; Michigan, 18; Mississippi, 40; Missouri, 35; Montana, 6; Nebraska, 55; New Jersey, 52; New

Mexico, 31; New York, 87; North Dakota, 3; Ohio, 25; Oklahoma, 52; Oregon, 12; Pennsylvania, 219; South Carolina, 14; Tennessee, 32; Texas, 191; Utah, 2; Virginia, 16; Washington, 13; West Virginia, 7; Wyoming, 4.

Assessments collected from organization of association, viz.: Mortuary, cannot supply; disability, \$.....; infantile branch, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$94,312.790.25; disability claims, \$2,061.250.33; infantile branch claims, \$432.50.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes. Kansas, Nebraska, Missouri, Iowa, Maryland, District of Columbia.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE FRATERNAL BROTHERHOOD (SUPREME LODGE) LOS ANGELES, CALIF.

Incorporated February 3, 1896. Commenced business March 17, 1896.
Commenced business in Colorado June 6, 1906.
Home Office, 845 South Figueroa Street, Los Angeles, Calif.

President, J. A. BATCHELOR. Secretary, H. V. DAVIS.
Vice-President, C. W. PIERCE.

INCOME

Net amount of assessments from members (including infantile branch \$2,346.95).....	\$ 631,047.23
Total investment income (including infantile branch, \$343.25)	73,627.11
Miscellaneous income (including infantile branch, \$15.03)	66,403.08
Total income (including infantile branch, \$2,-705.23)	\$ 771,077.42
Ledger assets December 31, 1923 (including infantile branch, \$7,162.46)	1,357,467.14
Total (including infantile branch, \$9,-867.69)	\$ 2,128,544.56

DISBURSEMENTS

Total benefits paid (including infantile branch, \$317.50)	\$ 459,729.40
Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$.....)	86,096.86
Other disbursements (including infantile branch, \$457.83)	269,253.84
Total disbursements (including infantile branch, \$775.33)	\$ 815,080.10
Balance	\$ 1,313,464.46

ASSETS

Total admitted assets (including infantile branch, \$9,424.08)	\$ 1,506,451.56
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LIABILITIES

Total unpaid claims (including infantile branch, \$.....)	\$ 612,620.96
Other liabilities (including infantile branch, \$3,145.79)	34,326.35
Total liabilities	\$ 646,947.31

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$1,275,278.07; reserve, \$.....; disability, \$.....; sick and accident, \$7,918.31; expense, \$21,175.72; infantile branch, \$9,092.36.
Total, \$1,313,464.46.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 10, \$1,751.00)	356	\$ 345,329.00
Benefit certificates written during the year (including infantile branch, No., \$.....)	20	28,000.00
Benefit certificates received by transfer during year (including infantile branch, No. ...., \$.....) .....	...	.....
Benefit certificates increased during the year (including infantile branch, No., \$487.00) .....	...	487.00
Totals (including infantile branch, No. 10, \$2,238.00)	376	\$ 373,816.00
Deduct terminated, decreased or transferred during the year (including infantile branch, No. 5, \$1,010.00)	139	158,940.00
Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 5, \$1,228.00)	237	\$ 214,876.00
Benefit certificates terminated by death during the year (including infantile branch, No. ...., \$.....) .....	...	\$ .....
Benefit certificates terminated by lapse during the year (including infantile branch, No. 5, \$1,010.00)	139	158,940.00
Benefit certificates transferred during the year (including infantile branch, No. ...., \$.....) .....	...	.....
Benefit certificates terminated by..... during the year (including infantile branch, No. ...., \$.....) .....	...	.....
Benefit certificates decreased during the year (including infantile branch, No. ...., \$.....) .....	...	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS
DURING YEAR 1924**

Mortuary	\$ 3,475.82
Reserve .....	.....
Disability .....	.....
Sick and Accident	223.30
Expense	4,407.88
Infantile Branch	25.30

Total \$ 8,132.30

	Number	Amount
Losses and claims paid in Colorado in 1924 (including infantile branch, No., \$.....)	19	\$ 2,031.70

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 238.

How often are the meetings of the subordinate branches required to be held? At least once each month.

How often are regular meetings of the governing body held? Every four years.

When was the last regular meeting of the governing body held? June, 1921.

What are the qualifications for membership? To be sound mentally and physically and of good moral character and otherwise not proscribed by the laws of the society.

What are the limiting ages for admission? 16 to 60 years

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 to \$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. table 4 per cent. and American Exp. table 4 per cent.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Age at entry, nearest birthday, level premium. First year preliminary term except certain old form certificates under 23-b method of valuation.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924, Amer. Exp. 4 per cent. except certain certificates accepted under sub-sec. F of sec. 159 of the society's laws.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum 12, additional contributions from the member as necessary to cover cost of insurance in accordance with sub-sec. C of sec. 159 of laws of society.

What portion of assessments paid by new members is used for expenses? Answer: First year assessments less death claims paid 5 per cent., 12½ per cent. and 15 per cent. of assessments and \$3.00 per \$1,000.00 insurance per year on others after first year.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes.

If so, how is the amount guaranteed? By special assessment if necessary.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. Six forms of American experience certificates provide for surrender values and participation in surplus.

Does the association pay an old age disability benefit? On some classes of certificates. If so, at what age does the benefit commence? 70 years.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve,; expense, 12; infantile branch, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$36,518.44; disability, \$2,865.77; expense, \$7,859.67; emergency or reserve, \$; infantile branch, \$169.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? No emergency fund.

Has the constitution or laws of the association been amended during the year? No. If so when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Arizona, 11; California, 124; Colorado, 8; Illinois, 3; Idaho, 2; Kansas, 8; Kentucky, 4; Montana, 7; Michigan, 9; New Mexico, 5; Nevada, 5; Oregon, 9; Oklahoma, 1; Texas, 26; Utah, 2; Wisconsin, 3; Washington, 10; West Virginia, 1.

Assessments collected from organization of association, viz.: Mortuary, \$6,619,550.55; disability, \$1,772,368.83; infantile branch, \$14,892.98.

Losses and claims paid from organization of association, viz.: Death claims, \$6,413,300.53; disability claims, \$1,761,157.54; infantile branch claims, \$4,450.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes. Convention State Examiners California, Montana, Utah and Washington.

Does any officer, director or trustee receive any commission on the business of the association? No.

FRATERNAL ORDER OF EAGLES (GRAND AERIE OF THE) SEATTLE, WASH.

Incorporated February 6, 1898.

Commenced insurance business December 9, 1918.

Commenced business in Colorado May 25, 1922.

Executive Office, 200 Gumbel Building, Kansas City, Mo.

Grand Worthy President, OTTO P. DELUSE.

Grand Worthy Vice-President, C. C. GUENTHER.

Grand Secretary, JOHN S. PARRY.

Grand Treasurer, JOSEPH H. DOWLING.

INCOME

Net amount of assessments from members.....	\$ 115,953.47	
Total investment income.....	6,316.04	
Miscellaneous income	119.60	
		<hr/>
Total income		\$ 122,389.11
Ledger assets December 31, 1923.....		124,263.92
		<hr/>
Total		\$ 246,653.03

DISBURSEMENTS

Total benefits paid.....	\$ 25,107.28	
Salaries, fees and commissions to officers, deputies and employees	25,461.32	
Other disbursements	15,764.27	
		<hr/>
Total disbursements		\$ 66,322.87
Balance		<hr/>
		\$ 180,330.16

ASSETS

Total admitted assets.....	\$ 190,892.55
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LIABILITIES

Total unpaid claims.....	\$ 13,500.00	
Other liabilities	7,192.31	
		<hr/>
Total liabilities		\$ 20,692.31

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$173,981.84; reserve, \$.....; first year fund, \$5,729.02; sick
and accident, \$.....; expense, \$619.30. Total, \$180,330.16.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	435	\$ 396,500.00
Benefit certificates written during the year.....	172	165,500.00
Benefit certificates revived during year.....	1	1,000.00
Benefit certificates increased during the year.....	...	.....
Totals	608	\$ 563,000.00
Deduct terminated, decreased or transferred during the year	365	319,000.00
Total benefit certificates in force Dec. 31, 1924	243	\$ 244,000.00
Benefit certificates terminated by death during the year .....	...	\$ .....
Benefit certificates terminated by lapse during the year	365	319,000.00
Benefit certificates transferred during the year.....	...	.....
Benefit certificates terminated by during the year .....	...	.....
Benefit certificates decreased during the year.....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 1,527.40	
First year fund.....	1,309.25	
Disability .....	.....
Sick and accident.....	.....
Expense	3,315.38	
Total		\$ 6,152.03
	Number	Amount
Losses and claims paid in Colorado in 1924.....	...	\$

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,179.

How often are the meetings of the subordinate branches required to be held? Weekly or semi-monthly.

How often are regular meetings of the governing body held? Annually.

When was the last regular meeting of the governing body held? August 16, 1924.

What are the qualifications for membership? Male members of the Caucasian race, 18 to 50 years of age, of good character, subject to medical examination, and who believe in a Supreme Being.

What are the limiting ages for admission? 18 to 50 years, admission to the order; 18 to 60 years for insurance.

What is the minimum and maximum insurance that may be issued on any one life? Minimum, \$500.00; maximum, \$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium, pioneer and preferred benefit certificates (Buffalo plan), N. F. C. and 4 per cent. Whole life paid up at age 75 and convertible term to age 60 (Pittsburgh plan); standard industrial

and 3½ per cent.; 20-payment life and whole life (Syracuse plan); American Experience and 4 per cent.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923, N. F. C. 4 per cent., standard industrial 3½ per cent., American Experience 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 assessments annually with provision laws for extra assessments if necessary.

What portion of assessments paid by new members is used for expenses? Answer: All of first year's contribution excepting amount of first year's actual mortality.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By adequate rates and maintenance of required accumulation.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$10,302.10; disability, \$.....; expense, \$2,-727.02; first year, \$747.76.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? The accumulation is from excess contributions and interest accretions and is disbursed when needed for payment of death claims.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? Grand Aerie Session, August 16, 1924.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Washington, 43; Pennsylvania, 153; Kansas, 33; Illinois, 68; Tennessee, 3; Utah, 6; Delaware, 1; Wyoming, 8; Arkansas, 5; West Virginia, 20; New Hampshire, 10; New Jersey, 28; California, 98; Ohio, 103; Idaho, 15; Montana, 21; Virginia, 13; Oregon, 8; Kentucky, 9; Texas, 11; Indiana, 67; Connecticut, 22; Missouri, 20; Nebraska, 19; Iowa, 23; Michigan, 45; New York, 47; Maryland, 12; Colorado, 16; Nevada, 11; District of Columbia, 1; Louisiana, 3.

Assessments collected from organization of association, viz.: Mortuary, \$219,892.25; disability, included in mortuary.

Losses and claims paid from organization of association, viz.: Death claims, \$70,320.19; disability claims, \$1,000.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

GRAND CARNIOLIAN SLOVENIAN CATHOLIC UNION OF THE UNITED STATES OF AMERICA JOLIET, ILL.

Incorporated January 12, 1898.

Commenced business April 2, 1894.

Commenced business in Colorado April 12, 1915.

Home Office, 1004 North Chicago Street, Joliet, Ill.

President, ANTON GRDINA.

Secretary, JOSEPH ZALAR.

Vice-President, MATT JERMAN.

Treasurer, JOHN GRAYHACK.

INCOME

Net amount of assessments from members (including infantile branch, \$14,141.72)	\$ 318,014.80
Total investment income (including infantile branch, \$1,846.24)	66,566.34
Miscellaneous income (including infantile branch, \$2.19)	2,327.07
Total income (including infantile branch, \$15,990.15)	\$ 386,908.21
Ledger assets December 31, 1923 (including infantile branch, \$31,943.93)	1,159,074.12
Total (including infantile branch, \$47,934.08)	\$ 1,545,982.33

DISBURSEMENTS

Total benefits paid (including infantile branch, \$4,480.00)	\$ 182,497.53
Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$1,504.70)	18,077.34
Other disbursements (including infantile branch, \$4,187.69)	43,800.67
Total disbursements (including infantile branch, \$10,172.39)	\$ 244,375.54
Balance	\$ 1,301,606.79

ASSETS

Total admitted assets (including infantile branch, \$40,567.74)	\$ 1,376,807.22
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LIABILITIES

Total unpaid claims (including infantile branch, \$65.00)	\$ 23,788.81
Other liabilities (including infantile branch, \$127.86)	1,520.82
Total liabilities	\$ 25,309.63

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$649,726.47; reserve, \$588,665.02; disability, \$2,073.83; sick and accident, \$14,396.75; expense, \$8,983.03; infantile branch, \$37,761.69. Total, \$1,301,606.79.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 494, \$139,050.00)	1,395	\$ 955,300.00
Benefit certificates written during the year (including infantile branch, No. 134, \$34,542.00)	270	147,542.00
Benefit certificates received by transfer during year (including infantile branch, No., \$.....) ..	3	2,500.00
Benefit certificates increased during the year (including infantile branch, No. ...., \$.....) .....	...	.....
Totals (including infantile branch, No. 628, \$173,592.00)	1,668	\$ 1,105,342.00
Deduct terminated, decreased or transferred during the year (including infantile branch, No. 41, \$17,044.00)	87	60,294.00
Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 587, \$156,548.00)	1,581	\$ 1,045,048.00
Benefit certificates terminated by death during the year (including infantile branch, No. 3, \$690.00) ..	15	\$ 11,690.00
Benefit certificates terminated by lapse during the year (including infantile branch, No. 38, \$16,354.00)	72	48,604.00
Benefit certificates transferred during the year (including infantile branch, No. ...., \$.....) ...	...	.....
Benefit certificates terminated by..... during the year (including infantile branch, No. ...., \$.....) .....	...	.....
Benefit certificates decreased during the year (including infantile branch, No. ...., \$.....) .....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 14,001.32
Reserve	27.00
Disability	1,123.89
Sick and accident	2,541.60
Expense	2,636.41
Infantile branch	945.60

Total	\$ 21,275.82
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	Number	Amount
Losses and claims paid in Colorado in 1924 (including infantile branch, No. 3, \$690.00)	123	\$ 11,506.85

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 150.

How often are the meetings of the subordinate branches required to be held? Every month.

How often are regular meetings of the governing body held? Every three years.

When was the last regular meeting of the governing body held? August 20-23, 1923.

What are the qualifications for membership? Good health; good moral character; good citizenship; profession of the Roman Catholic church.

What are the limiting ages for admission? 16-55. Members between 50-55 can be insured for \$250.00 only.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00, \$500.00, \$1,000.00, \$1,500.00, \$2,000.00. Whole life or 20 payment life.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. 4 per cent. Members of class "A" on attained age of January 1st, 1915; members of class "B" at age of entry. Members of class "C" at age of entry American Exp. table 4 per cent. twenty payment life.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. May 15, 1924, 100.18 per cent., N. F. C. 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 assessments.

What portion of assessments paid by new members is used for expenses? Answer: Admission fee and fee for medical examiner.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? It is not guaranteed.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. Paid-up insurance to members of twenty payment life class.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve,; expense, 12; infantile branch, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$16,315.58; disability, \$1,082.22; expense, \$3,197.72; emergency or reserve, \$; infantile branch, \$1,119.61.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Interest derived from mortuary benefit is added to the reserve fund. For an emergency to pay mortuary claims.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Colorado, 7; Indiana, 5; Illinois, 37; Kansas, 6; Michigan, 7; Montana, 4; New York, 6; Pennsylvania, 30; Wisconsin, 8; Wyoming, 3; Ohio, 14; Minnesota, 14; Connecticut, 1. The society is doing business in states not yet authorized to transact business: Alabama, 1; Iowa, 2; Missouri, 1; Nebraska, 1; Washington, 1; West Virginia, 1; Arkansas, 1.

Assessments collected from organization of association, viz.: Mortuary, \$2,957,305.96; disability, \$207,204.58; infantile branch, \$87,955.26.

Losses and claims paid from organization of association, viz.: Death claims, \$2,174,071.27; disability claims, \$251,318.75; infantile branch claims, \$34,669.50.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE GRAND FRATERNITY PHILADELPHIA, PA.

Incorporated October 7, 1893.

Commenced business January 1, 1886.

Commenced business in Colorado May 16, 1904.

Home Office, 1626 Arch Street, Philadelphia, Pa.

President, FREDERICK GASTON.

Secretary, H. BRUCE MEIXEL.

Treasurer, A. E. KEEPORT.

INCOME

Net amount of assessments from members.....	\$ 284,665.42	
Total investment income.....	68,354.11	
Miscellaneous income	481.56	
		<hr/>
Total income		\$ 353,501.09
Ledger assets December 31, 1923.....		549,799.12
		<hr/>
Total		\$ 903,300.21

DISBURSEMENTS

Total benefits paid.....	\$ 194,777.28	
Salaries, fees and commissions to officers, deputies and employees	70,782.36	
Other disbursements	66,003.14	
		<hr/>
Total disbursements		\$ 331,562.78
Balance		<hr/>
		\$ 571,737.43

ASSETS

Total admitted assets.....	\$ 724,378.20
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LIABILITIES

Total unpaid claims.....	\$ 28,957.17	
Other liabilities	120,256.43	
		<hr/>
Total liabilities		\$ 149,213.60

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$.....; reserve, \$558,845.11; disability, \$.....; sick and
accident, \$12,343.01; expense, \$549.31. Total, \$571,737.43.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	145	\$ 150,400.00
Benefit certificates written during the year.....	...	.....
Benefit certificates received by transfer during year..	...	.....
Benefit certificates increased during the year.....	...	.....
Totals	145	\$ 150,400.00
Deduct terminated, decreased or transferred during the year	14	18,750.00
Total benefit certificates in force Dec. 31, 1924	131	\$ 131,650.00
Benefit certificates terminated by death during the year	2	\$ 6,000.00
Benefit certificates terminated by lapse during the year	12	12,750.00
Benefit certificates transferred during the year.....	...	.....
Benefit certificates terminated by during the year .....	...	.....
Benefit certificates decreased during the year.....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 3,609.12
Reserve	3.48
Disability .....	.....
Sick and accident.....	12.00
Expense .....	.....
Total	\$ 3,624.60
	Number Amount
Losses and claims paid in Colorado in 1924.....	2 \$ 6,000.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 149.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Every two years.

When was the last regular meeting of the governing body held? June, 1923.

What are the qualifications for membership? White persons over 16 and under 55 years of age who pass the requisite medical examination.

What are the limiting ages for admission? Over 16 and under 55 years.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 and \$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age? Actuaries table and 4 per cent. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Last year, covering 1923 report. N. F. C. and 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum 12. Extra payments provided for by the constitution, in case of deficiency of receipts to cover liabilities.

What portion of assessments paid by new members is used for expenses? Answer: All of the first twelve payments.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the limit in amount of certificate issued, the reserve provisions and the requirement for extra payments from members if needed.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Certain paid-up and extended features under specified conditions not to exceed estimated reserve credits.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Expectancy of life.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$20,842.25; disability, \$.....; expense, \$2,271.91; sick and accident, \$320.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By surplus of mortuary fund for security of beneficiaries.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? California, 5; Colorado, 2; Delaware, 1; Georgia, 1; Louisiana, 2; New Jersey, 21; Ohio, 9; Pennsylvania, 86.

Assessments collected from organization of association, viz.: Mortuary, \$.....; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$.....; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. By Pennsylvania department.

Does any officer, director or trustee receive any commission on the business of the association? No.

HOMESTEADERS LIFE ASSOCIATION DES MOINES, IOWA

Incorporated January 25, 1906. Commenced business February 13, 1906.
Commenced business in Colorado September 20, 1906.
Home Office, 615 Securities Building, Des Moines, Iowa.

President, HARRY J. GREEN. Secretary, A. H. COREY.
Vice-President, R. E. SPENCER. Treasurer, CHESTER J. GRAVES.

INCOME

Net amount of assessments from members.....	\$ 657,872.49	
Total investment income.....	33,425.94	
Miscellaneous income	4,443.39	
Total income		\$ 695,741.82
Ledger assets December 31, 1923.....		789,787.84
Total		\$ 1,485,529.66

DISBURSEMENTS

Total benefits paid.....	\$ 353,453.22	
Salaries, fees and commissions to officers, deputies and employees	199,691.04	
Other disbursements	84,268.73	
Total disbursements		\$ 637,412.99
Balance		\$ 848,116.67

ASSETS

Total admitted assets.....	\$ 942,786.46
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LIABILITIES

Total unpaid claims.....	\$ 21,889.88	
Other liabilities	45,791.41	
Total liabilities		\$ 67,681.29

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$276,429.11; reserve, \$525,491.58; disability, \$.....; sick and
accident, \$.....; expense, \$46,195.98. Total, \$848,116.67.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	1,260	\$ 1,850,000.00
Benefit certificates written during the year.....	458	536,800.00
Benefit certificates to adequate basis.....	87	54,108.00
Benefit certificates received by transfer during year..	...	.....
Benefit certificates increased during the year.....	...	.....
Totals	1,805	\$ 2,440,908.00
Deduct terminated, decreased or transferred during the year	1,153	1,686,626.00
Total benefit certificates in force Dec. 31, 1924	652	\$ 754,282.00
Benefit certificates terminated by death during the year	16	\$ 20,000.00
Benefit certificates terminated by exchange and renewed	419	667,500.00
Benefit certificates terminated by lapse during the year, and cash settlement.....	670	952,126.00
Benefit certificates transferred during the year.....	18	22,500.00
Benefit certificates terminated by exchange and not taken during the year.....	30	17,000.00
Benefit certificates decreased during the year.....	...	7,500.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 16,124.96	
Reserve .....	.....
Disability .....	.....
Sick and accident.....	.....
Expense	18,815.16	
Total		\$ 34,940.12
	Number	Amount
Losses and claims paid in Colorado in 1924.....	30	\$ 24,886.80

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 394.

How often are the meetings of the subordinate branches required to be held? Once each month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? October 9, 1923.

What are the qualifications for membership? Must be white, not under 16 nor over 60 years of age, and in good physical condition.

What are the limiting ages for admission? 16 to 60.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 to \$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes; American 4 per cent. and N. F. C. 4 per cent.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924, American Experience table N. F. C., rate 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum 12, maximum number necessary to pay all losses according to contract.

What portion of assessments paid by new members is used for expenses? Answer: New members preliminary term.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the by-laws and by regular terminal reserves.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes; gives paid-up extended insurance or loan value on American 4 per cent. table after three years.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Not under 70.

Does the association issue annuity contracts or installment policies? No, except at option of member or beneficiary.

How many assessments were collected during the year? 12 assessments covering all funds.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$28,800.00; disability, \$1,074.00; expense, \$25,000.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By valuation.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Iowa, 108; Kansas, 24; North Dakota, 20; Colorado, 18; Texas, 81; Missouri, 52; Oklahoma, 28; South Dakota, 6; Illinois, 16; California, 4; Montana, 1; Washington, 20; Oregon, 4; New Mexico, 2; Arkansas, 4; Idaho, 1; Utah, 1; West Virginia, 1; Pennsylvania, 1; Nebraska, 2.

Assessments collected from organization of association, viz.: Mortuary, \$4,622,176.71; disability, included in mortuary.

Losses and claims paid from organization of association, viz.: Death claims, \$3,549,095.49; disability claims, \$177,379.17; refund to members, \$77,532.22; cash settlement, age 70, \$110,637.30.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes; by the Iowa insurance department.

Does any officer, director or trustee receive any commission on the business of the association? No, except Director A. A. Ball.

INDEPENDENT ORDER BRITH ABRAHAM OF THE UNITED STATES OF AMERICA NEW YORK, N. Y.

Incorporated February 7, 1887. Commenced business February 7, 1887.
Commenced business in Colorado May 10, 1906.
Home Office, 37 Seventh Street, New York, N. Y.

Grand Master, ADOLPH STERN. Grand Secretary, MAX L. HOLLANDER.
Deputy Grand Master, SAMUEL GOLDSTEIN.
Grand Treasurer, MAX F. WOLFF.

INCOME

Net amount of assessments from members.....	\$ 1,153,840.23	
Total investment income.....	94,821.67	
Miscellaneous income	36,582.32	
Total income		\$ 1,285,244.22
Ledger assets December 31, 1923.....		2,259,362.94
Total		\$ 3,544,607.16

DISBURSEMENTS

Total benefits paid.....	\$ 1,037,550.00	
Salaries, fees and commissions to officers, deputies and employees	23,489.25	
Other disbursements	82,838.41	
Total disbursements		\$ 1,143,877.66
Balance		\$ 2,400,729.50

ASSETS

Total admitted assets.....	\$ 2,541,849.96
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LIABILITIES

Total unpaid claims.....	\$ 262,000.00	
Other liabilities	13,510.31	
Total liabilities		\$ 275,510.31

BALANCES

Balance on hand December 31, 1924, in the following funds:

Endowment reserve, \$1,787,189.92; mortuary, \$73,502.58; reserve, \$457,003.75; disability, \$10,842.17; building fund, \$10,250.17; expense, \$5,877.52; cemetery fund, \$55,978.39. Total, \$2,400,729.50.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	386	\$ 193,000.00
Benefit certificates written during the year.....	6	3,000.00
Benefit certificates received by transfer during year..	...	.....
Benefit certificates increased during the year.....	...	.....
Totals	392	\$ 196,000.00
Deduct terminated, decreased or transferred during the year	44	22,000.00
Total benefit certificates in force Dec. 31, 1924	348	\$ 174,000.00
Benefit certificates terminated by death during the year	8	\$ 4,000.00
Benefit certificates terminated by lapse during the year	36	18,000.00
Benefit certificates transferred during the year.....	...	.....
Benefit certificates terminated by..... during the year .....	...	.....
Benefit certificates decreased during the year.....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 2,197.50	
Endowment reserve	622.35	
Disability	54.49	
Sick and accident.....	.....
Expense	238.64	
Total		\$ 3,112.98
	Number	Amount
Losses and claims paid in Colorado in 1924.....	7	\$ 3,500.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 556.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Once a year.

When was the last regular meeting of the governing body held? May 25, 26 and 27, 1924.

What are the qualifications for membership? Candidates must pass a favorable medical examination after they are proposed by a member of a subordinate lodge and balloted upon.

What are the limiting ages for admission? Minimum, male 18 years, female 17; maximum, male and female 45 years.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? No.

If so, specify table and state whether assessments are levied on age at entry or attained age?

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923. N. F. C. 4 per cent. 51.13.

Give the minimum and maximum number of assessments that may be collected in any one year. Mortuary, one assessment each month at 50 cents per member for all deaths occurring and reported during the month; balance from endowment reserve fund if 50 cents will not cover the amount of \$500.00.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? The order promises to pay \$500.00 by assessing each member 50 cents for all deaths per month and balance to be drawn from endowment reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No.

Does the association issue annuity contracts or installment policies? No. How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve, 12; expense, 4.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$68,002.00; disability, \$2,782.00; expense, \$27,239.00; emergency or reserve, \$20,400.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? The reserve fund, together with the interest earned on it, shall remain as a permanent fund to be used in case of some unforeseen disaster resulting in a great number of deaths. Cannot be disbursed except upon consent of three-fifths of the subordinate lodges and a two-thirds majority vote of all the members of each lodge, stating the reason thereof.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 1; California, 2; Colorado, 2; Connecticut, 17; District of Columbia, 2; Georgia, 2; Indiana, 2; Iowa, 1; Illinois, 25; Kentucky, 1; Louisiana, 1; Maryland, 7; Maine, 5; Massachusetts, 86; Minnesota, 3; Missouri, 8; Michigan, 1; New Hampshire, 4; New Jersey, 37; North Dakota, 2; Ohio, 7; Pennsylvania, 48; Rhode Island, 11; South Carolina, 1; Tennessee, 2; Texas, 1; Virginia, 3; Wisconsin, 2; New York, 272.

Assessments collected from organization of association, viz.: Endowment reserve, \$1,864,842.95; mortuary, \$14,740,589.31; disability, \$174,467.27.

Losses and claims paid from organization of association, viz.: Death claims, \$15,410,249.36; disability claims, \$164,875.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

**THE INDEPENDENT ORDER OF FORESTERS
(SUPREME COURT)
TORONTO, ONTARIO, CANADA**

Incorporated 1877. Commenced business 1881.
Commenced business in Colorado 1902.
Home Office, Bay and Richmond Streets, Toronto, Canada.

President, W. H. HUNTER. Secretary, G. E. BAILEY.
Vice-President, F. E. HAND. Treasurer, G. R. COTTRELL.

INCOME

Net amount of assessments from members.....	\$ 2,944,509.35
Total investment income.....	1,909,276.59
Miscellaneous income	106,390.50
Total income	\$ 4,960,176.44
Ledger assets December 31, 1923.....	40,200,608.60
Total	\$45,160,785.04

DISBURSEMENTS

Total benefits paid.....	\$ 3,385,267.77
Salaries, fees and commissions to officers, deputies and employees	540,212.81
Other disbursements	1,784,792.38
Total disbursements	\$ 5,710,272.96
Balance	\$39,450,512.08

ASSETS

Total admitted assets.....	\$39,435,162.84
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LIABILITIES

Total unpaid claims.....	\$ 253,985.93
Other liabilities	33,269,499.50
Total liabilities	\$33,523,485.43

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$39,324,700.54; reserve, \$.....; disability, \$125,811.54; sick
and accident, \$.....; expense, \$..... Total, \$39,450,512.08.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	182	\$ 279,594.00
Benefit certificates written during the year.....	...	.....
Benefit certificates received by transfer during year...	1	1,000.00
Benefit certificates increased during the year.....	...	.....
Totals	183	\$ 280,594.00
Deduct terminated, decreased or transferred during the year	10	13,894.00
Total benefit certificates in force Dec. 31, 1924	173	\$ 266,700.00
Benefit certificates terminated by death during the year	1	\$ 1,000.00
Benefit certificates terminated by lapse during the year	7	11,344.00
Benefit certificates transferred during the year.....	...	.....
Benefit certificates terminated by old age during the year	2	1,550.00
Benefit certificates decreased during the year.....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 5,250.41	
Reserve .....	.....
Disability .....	.....
Sick and accident.....	36.00	
Expense .....	.....
Total		\$ 5,286.41
	Number	Amount
Losses and claims paid in Colorado in 1924.....	3	\$ 2,550.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 2,776.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Once every 2 or 4 years.

When was the last regular meeting of the governing body held? August, 1921.

What are the qualifications for membership? Good health and moral character.

What are the limiting ages for admission? 16 to 55 years.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 to \$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age? I. O. F. Experience and 4 per cent. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest

adopted and solvency percentage on that date. December 31, 1924. I. O. F. Experience and 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12.

What portion of assessments paid by new members is used for expenses? Answer: New and old members are assessed in the same manner for expenses.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Reserves are maintained to cover policy liabilities based on I. O. F. Experience and 4 per cent.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years.

Does the association issue annuity contracts or installment policies? No. How many assessments were collected during the year? Mortuary, 12; disability, . . . ; emergency or reserve, . . . ; expense, 12; sick benefit, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$226,727.01; sick benefit, \$18,648.75; expense (included in mortuary and sick benefit); emergency or reserve, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By excess of premiums over claims accumulated at interest to pay claims.

Has the constitution or laws of the association been amended during the year? No.

In what states, territories or dependencies of the United States, provinces of Canada or other foreign countries is the society authorized to transact business, and how many subordinate branches are there in each state, territory, etc.? Alberta, 16; Arizona, 6; British Columbia, 32; California, 121; Colorado, 3; Connecticut, 31; Dist. of Columbia, 2; Florida, 2; Georgia, 2; Illinois, 85; Indiana, 42; Iowa, 17; Kentucky, 5; Maine, 94; Manitoba, 43; Maryland, 12; Massachusetts, 0; Michigan, 185; Minnesota, 52; Missouri and Kansas, 5; Montana, 5; Nebraska, 10; New Brunswick, 122; Newfoundland, 4; Nevada, 1; New Jersey, 86; New York, 271; North Dakota, 27; Nova Scotia, 63; Ohio, 122; Ontario, 483; Oregon, 2; Pennsylvania, 41; Prince Edward Island, 36; Quebec, 266; Rhode Island, 24; Saskatchewan, 23; South Dakota, 1; Tennessee, 1; Texas, 3; Utah, 0; Virginia, 4; Vermont and New Hampshire, 72; Washington, 12; West Virginia, 17; Wisconsin, 63; Great Britain and Ireland, 247; Norway, 10; Denmark, 6; Ceylon, 1. Total, 2,776.

Assessments collected from organization of association, viz.: Mortuary, \$112,881,952.05; disability, \$8,310,935.56.

Losses and claims paid from organization of association, viz.: Death and other claims, \$77,070,155.37; disability claims, \$7,166,919.60.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Dominion of Canada.

Does any officer, director or trustee receive any commission on the business of the association? No.

KNIGHTS OF COLUMBUS NEW HAVEN, CONN.

Incorporated March 29, 1882. Commenced business February 2, 1882.
Commenced business in Colorado October 28, 1901.
Home Office, 45 Wall Street, New Haven, Conn.

President, JAMES A. FLAHERTY. Secretary, WM. J. MCGINLEY.
Vice-President, MARTIN H. CARMODY. Treasurer, D. J. CALLAHAN. -

INCOME

Net amount of assessments from members.....	\$ 3,773,187.74
Total investment income.....	892,732.02
Miscellaneous income	76,959.65
Total income	\$ 4,742,879.41
Ledger assets December 31, 1923.....	18,140,927.89
Total	\$22,883,807.30

DISBURSEMENTS

Total benefits paid.....	\$ 1,566,544.35
Salaries, fees and commissions to officers, deputies and employees	281,845.11
Other disbursements	720,732.25
Total disbursements	\$ 2,569,121.71
Balance	\$20,314,685.59

ASSETS

Total admitted assets.....	\$20,549,538.42
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LIABILITIES

Total unpaid claims.....	\$ 288,855.70
Other liabilities	25,000.00
Total liabilities	\$ 313,855.70

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$40,446.56; reserve, \$19,585,762.57; disability, \$.....; sick
and accident, \$.....; expense, \$688,476.46. Total, \$20,314,685.59.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	1,691	\$ 2,021,542.00
Benefit certificates written during the year.....	214	266,000.00
Benefit certificates received by transfer during year..	...	.....
Benefit certificates increased during the year.....	...	.....
Totals	1,905	\$ 2,287,542.00
Deduct terminated, decreased or transferred during the year	106	122,500.00
Total benefit certificates in force Dec. 31, 1924	1,799	\$ 2,165,042.00
Benefit certificates terminated by death during the year	5	\$ 5,000.00
Benefit certificates terminated by lapse during the year	101	117,000.00
Benefit certificates transferred during the year.....	...	.....
Benefit certificates terminated by..... during the year .....	...	.....
Benefit certificates decreased during the year, account Economic Plan and paid-up insurance.....	...	500.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 21,935.73	
Reserve .....	.....
Disability .....	.....
Sick and accident.....	.....
Expense	5,883.48	
Total		\$ 27,819.21
	Number	Amount
Losses and claims paid in Colorado in 1924.....	3	\$ 3,000.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 2,412.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Annually.

When was the last regular meeting of the governing body held? August 5, 6, 7, 1924.

What are the qualifications for membership? Good health and practical Catholicity.

What are the limiting ages for admission? 18 to 50.

What is the minimum and maximum insurance that may be issued on any one life? \$1,000.00 to \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes, and must be approved by Supreme Physician.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. The Fraternal American Table by which the death rate is the same as the Fraternal Congress Table up to 45, then higher up to age 57, when it becomes the same as the American Table.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) During the first five calendar years the

members are on a step rate plan and are assessed according to their entry age. Thereafter, and at the end of every five years afterwards the assessments are raised according to the age attained, but when the attained age becomes between 55 and 60 the members pay level rates thereafter according to the age attained.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923. The Fraternal American Table, 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. There is no minimum. The maximum would be twelve.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By reserve fund of \$19,585,762.57.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No dividends allowed or promised.

Does the association pay an old age disability benefit? No.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 10; disability,; emergency or reserve,; expense, 2.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$282,589.91; disability, \$.....; expense, \$575,796.75 (July levy); emergency or reserve, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By transfer from the mortuary fund of all surplus monies therein exceeding \$50,000.00 to the reserve fund. May be disbursed by authority of board of directors.

Has the constitution or laws of the association been amended during the year? Laws, yes. If so, when? Supreme Council meeting, August, 1924.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 6; Alaska, 1; Alberta, 5; Arizona, 12; Arkansas, 8; British Columbia, 11; California, 90; Colorado, 24; Connecticut, 65; Cuba, 6; Delaware, 1; District of Columbia, 5; Florida, 15; Georgia, 7; Idaho, 11; Illinois, 161; Indiana, 66; Iowa, 71; Kansas, 99; Kentucky, 27; Louisiana, 47; Maine, 40; Manitoba, 3; Maryland, 35; Massachusetts, 155; Mexico, 50; Michigan, 62; Minnesota, 63; Mississippi, 12; Missouri, 99; Montana, 19; Nebraska, 41; Nevada, 6; New Brunswick, 9; Newfoundland, 5; New Hampshire, 19; New Jersey, 78; New Mexico, 7; New York, 255; North Carolina, 5; North Dakota, 11; Nova Scotia, 3; Ohio, 114; Oklahoma, 20; Ontario, 57; Oregon, 23; Panama, 2; Pennsylvania, 134; Philippine Islands, 2; Porto Rico, 10; Prince Edward Island, 3; Quebec, 51; Rhode Island, 30; Saskatchewan, 11; South Carolina, 4; South Dakota, 14; Tennessee, 6; Texas, 58; Utah, 4; Vermont, 17; Virginia, 11; Washington, 28; West Virginia, 16; Wisconsin, 71; Wyoming, 6; total, 2,412.

Assessments collected from organization of association, viz.: Mortuary, \$34,245,748.71; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$20,724,553.97; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes; Connecticut insurance department.

Does any officer, director or trustee receive any commission on the business of the association? No.

KNIGHTS OF PYTHIAS (SUPREME LODGE) INDIANAPOLIS, IND.

Incorporated June 1, 1894.

Commenced business October 7, 1877.

Commenced business in Colorado October 14, 1901.

Home Office, 900 Indiana Pythian Building, Indianapolis, Ind.

President, HARRY WADE.

Secretary, W. A. JENKINS.

INCOME

Net amount of assessments from members.....	\$ 3,284,911.88
Total investment income.....	890,605.62
Miscellaneous income	17,854.69
Total income	\$ 4,193,372.19
Ledger assets December 31, 1923.....	16,317,195.32
Total	\$20,510,567.51

DISBURSEMENTS

Total benefits paid.....	\$ 2,371,866.05
Salaries, fees and commissions to officers, deputies and employees	271,805.42
Other disbursements	273,532.10
Total disbursements	\$ 2,917,203.57
Balance	\$17,593,363.94

ASSETS

Total admitted assets.....	\$17,932,078.46
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LIABILITIES

Total unpaid claims.....	\$ 286,711.65
Other liabilities	15,762,447.20
Total liabilities	\$16,049,158.85

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$17,154,572.42; reserve, \$.....; disability, \$15,878.16; advance
and unapplied, \$176,713.19; expense, \$246,200.17. Total, \$17,593,363.94.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	894	\$ 1,079,480.00
Benefit certificates written during the year	26	39,500.00
Benefit certificates received by transfer during year ..	4	4,000.00
Benefit certificates revived during the year	15	19,500.00
Totals	939	\$ 1,142,480.00
Deduct terminated, decreased or transferred during the year	77	97,622.00
Total benefit certificates in force Dec. 31, 1924	862	\$ 1,044,858.00
Benefit certificates terminated by death during the year	23	\$ 34,500.00
Benefit certificates terminated by lapse during the year	25	33,500.00
Benefit certificates transferred during the year	7	7,000.00
Benefit certificates terminated by expiry during the year	22	22,593.00
Benefit certificates decreased during the year .....	...	29.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 22,264.44	
Reserve		
Disability	9.24	
Sick and accident		
Expense	3,274.03	
Total		\$ 25,547.71
	Number	Amount
Losses and claims paid in Colorado in 1924	23	\$ 34,500.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 6,532.

How often are the meetings of the subordinate branches required to be held? At least monthly.

How often are regular meetings of the governing body held? Grand Lodge meets annually; Supreme Lodge biennially.

When was the last regular meeting of the governing body held? August, 1924.

What are the qualifications for membership? Members of subordinate lodges who are mentally, morally and physically desirable insurance risks.

What are the limiting ages for admission? 18 to 60 years.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 to \$10,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. American Experience Tables, 3½ per cent. Entry age in fourth and fifth classes.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Plan "A," level premium; "B," 20 pay life; "C," step rate; "D," level to age 65; "E-A," level premium monthly income;

"E-B," 20 pay life, monthly income; "G-A," level life, old age disability; "G-B," 20 pay, old age disability; "H-A," level premium, monthly income. All members subject to additional assessments and re-rating.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924. American Experience, 3½ per cent. 12 assessments in fourth class, 10 in fifth class.

Give the minimum and maximum number of assessments that may be collected in any one year. Regular assessments each month. Unlimited number of specials.

What portion of assessments paid by new members is used for expenses? Answer: Expense loading provided for in rates now in use.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? Regular and special assessments; re-rating of members.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. In all plans of the fifth class except "C," paid-up and extended insurance is granted upon the basis of reserve accumulated.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years.

Does the association issue annuity contracts or installment policies? Yes. How many assessments were collected during the year? Mortuary, 12 in fourth, 10 in fifth; disability, 12; emergency or reserve,; expense, 12 in fourth; 10 in fifth.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$249.202.50; disability, \$431.94; expense, \$30.006.55; emergency or reserve, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Under mortality table assumption. Used in payment of death benefits, paid-up and extended insurance and old age benefits.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? August, 1924, Supreme Lodge meeting.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 124; Arizona, 26; Arkansas, 79; California, 158; Colorado 43; Connecticut, 37; Delaware, 10; District of Columbia, 12; Florida, 71; Georgia, 102; Idaho, 24; Illinois, 275; Indiana, 289; Iowa, 84; Kansas, 65; Kentucky, 82; Louisiana, 85; Maine, 46; Maryland, 28; Massachusetts, 84; Michigan, 72; Minnesota, 61; Mississippi, 108; Missouri, 98; Montana, 29; Nebraska, 29; Nevada, 12; New Hampshire, 20; New Jersey, 57; New Mexico, 17; New York, 83; North Carolina, 108; North Dakota, 36; Ohio, 276; Oklahoma, 74; Oregon, 57; Pennsylvania, 233; Rhode Island, 6; South Carolina, 117; South Dakota, 17; Tennessee, 86; Texas, 275; Utah, 17; Vermont, 11; Virginia, 58; Washington, 68; West Virginia, 109; Wisconsin, 73; Wyoming, 15. Alberta, 13; British Columbia, 8; Hawaiian Islands, 1; Manitoba, 1; New Brunswick, 4; Nova Scotia, 2; Ontario, 14; Quebec, 1; Saskatchewan, 5.

Assessments collected from organization of association, viz.: Mortuary, \$66,780,626.67; disability, \$16,511.66.

Losses and claims paid from organization of association, viz.: Death claims, \$55,315,686.32; disability claims, \$633.50.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes; Indiana, Washington, D. C., Missouri and California.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE LADIES' CATHOLIC BENEVOLENT ASSOCIATION ERIE, PA.

Incorporated June 28, 1890. Commenced business April 9, 1890.

Commenced business in Colorado May 31, 1911.

Home Office, 14-16-18 East Tenth Street, Erie, Pa.

Supreme President, MISS KATE MAHONEY.

Supreme Vice-President, MRS. MARY CONNELLY.

Supreme Recorder, MRS. JOANNA A. ROYER.

Supreme Treasurer, MRS. M. E. COSTELLOE.

INCOME

Net amount of assessments from members.....	\$ 2,492,196.44
Total investment income.....	449,977.37
Miscellaneous income	25,368.40
	<hr/>
Total income	\$ 2,967,542.21
Ledger assets December 31, 1923.....	8,917,813.14
	<hr/>
Total	\$11,885,355.35

DISBURSEMENTS

Total benefits paid.....	\$ 1,452,237.80
Salaries, fees and commissions to officers, deputies and employees	84,691.40
Other disbursements	85,537.86
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Total disbursements	\$ 1,622,467.06
Balance	\$10,262,888.29

ASSETS

Total admitted assets.....	\$10,852,339.84
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LIABILITIES

Total unpaid claims.....	\$ 97,457.58
Other liabilities	4,673.34
	<hr/>
Total liabilities	\$ 102,130.92

BALANCES

Balance on hand December 31, 1924. In the following funds:

Mortuary, \$294,883.37; reserve, \$7,894,826.24; surplus beneficiary, \$1.-
485,594.55; sick and accident, \$.....; expense, \$537,534.13. Total, \$10.-
262,888.29

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	697	\$ 620,950.50
Benefit certificates written during the year.....	19	13,000.00
Benefit certificates received by transfer during year..	...	.....
Benefit certificates increased during the year.....	...	1,100.00
Totals	716	\$ 635,050.50
Deduct terminated, decreased or transferred during the year	22	23,970.00
Total benefit certificates in force Dec. 31, 1924	694	\$ 611,080.50
Benefit certificates terminated by death during the year	12	\$ 9,970.00
Benefit certificates terminated by lapse during the year	10	9,000.00
Benefit certificates transferred during the year.....	...	.....
Benefit certificates terminated by..... during the year .....	...	.....
Benefit certificates decreased during the year.....	...	5,000.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 17,258.19
Reserve .....	.....
Disability .....	.....
Sick and accident.....	.....
Expense	568.63
Total	\$ 17,826.82
Losses and claims paid in Colorado in 1924.....	Number 13 Amount \$ 10,470.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,226.

How often are the meetings of the subordinate branches required to be held? Semi-monthly.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? July, 1921.

What are the qualifications for membership? Practical Catholic women, physically qualified, and between the ages of 16 years and 49 years, inclusive.

What are the limiting ages for admission? 16 years to 49 years, inclusive.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 to \$1,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age? National Fraternal Congress table and 4 per cent. At age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923; N. F. C. 4 per cent. 102.58 per cent. solvency.

Give the minimum and maximum number of assessments that may be collected in any one year. One assessment issued each month; extras called when needed.

What portion of assessments paid by new members is used for expenses? Answer: Conditional—All or part of first year's assessments may be used for expenses and promotion purposes, except sufficient for first year's death claims.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? Adequate assessment rate.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense,

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$202,420.90; disability, \$.....; expense, \$.....; emergency or reserve, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? All excess of current contributions over current insurance cost. For mortuary purposes. When claims exceed contributions of twelve assessments.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? New York, 317; Pennsylvania, 268; Ohio, 160; Illinois, 101; Massachusetts, 103; New Jersey, 85; Michigan, 74; Connecticut, 20; Kansas, 16; Missouri, 10; Colorado, 9; Indiana, 9; Montana, 8; Canada, 7; Kentucky, 5; New Hampshire, 5; Rhode Island, 5; California, 4; Minnesota, 4; Washington, 3; West Virginia, 3; Louisiana, 3; Vermont, 2; Nebraska, 1; Virginia, 1; Delaware, 1; District of Columbia, 1. Total, 1,226.

Assessments collected from organization of association, viz.: Mortuary, \$28,675,523.66; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$27,192,746.64; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes; July, 1924, Pennsylvania insurance department.

Does any officer, director or trustee receive any commission on the business of the association? No.

LADIES OF THE MACCABEES PORT HURON, MICH.

Incorporated December 10, 1891.

Commenced business May 21, 1890.

Commenced business in Colorado June 30, 1905.

Home Office, Pine Grove Avenue and Stanton Street, Port Huron, Mich.

President, FRANCES E. BURNS.

Secretary, EMMA E. BOWER.

Vice-President, NORA M. CATE.

Treasurer, CARRIE E. TORREY.

INCOME

Net amount of assessments from members.....	\$ 674,024.90
Total investment income.....	137,821.09
Miscellaneous income	11,749.28
Total income	\$ 823,595.27
Ledger assets December 31, 1923.....	2,379,834.95
Total	\$ 3,203,430.22

DISBURSEMENTS

Total benefits paid.....	\$ 413,798.02
Salaries, fees and commissions to officers, deputies and employees	120,430.35
Other disbursements	46,646.48
Total disbursements	\$ 580,874.85
Balance	\$ 2,622,555.37

ASSETS

Total admitted assets.....	\$ 2,786,530.80
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LIABILITIES

Total unpaid claims.....	\$ 115,437.29
Other liabilities	21,782.67
Total liabilities	\$ 137,219.96

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$2,565,291.98; maternity, \$56.04; bed funds, \$27,312.47; relief, \$5,232.15; expense, \$18,267.58; miscellaneous funds, \$6,395.15. Total, \$2,622,555.37.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	300	\$ 234,500.00
Benefit certificates written during the year.....	54	45,500.00
Benefit certificates renewed during year.....	33	24,500.00
Benefit certificates received by transfer during year..	11	7,750.00
Benefit certificates increased during the year.....	...	.....
Totals	398	\$ 312,250.00
Deduct terminated, decreased or transferred during the year	78	61,750.00
Total benefit certificates in force Dec. 31, 1924	320	\$ 250,500.00
Benefit certificates terminated by death during the year	3	\$ 2,500.00
Benefit certificates terminated by lapse during the year	60	47,000.00
Benefit certificates transferred during the year.....	14	10,250.00
Benefit certificates terminated by paid in full and expired during the year.....	1	1,000.00
Benefit certificates decreased during the year.....	...	1,000.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 3,660.29	
Reserve .....	.....
Disability .....	.....
Relief	41.95	
Expense	1,023.65	
Total	\$ 4,725.89	
	Number	Amount
Losses and claims paid in Colorado in 1924.....	3	\$ 1,550.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 871.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Triennially.

When was the last regular meeting of the governing body held? June 6, 7, 8, 1923.

What are the qualifications for membership? All white women of good moral character who, at the time of making application have arrived at 16 years and not passed 55, shall be eligible as benefit members if approved by the Great Medical Examiner; provided, they are not engaged in hazardous occupations nor addicted to the use of intoxicating liquors or the use of other narcotics; or engaged either as principal agent or servant in the manufacture of spirituous, brewed or malt liquors or the sale thereof as a beverage. Should a life benefit member engage in any prohibited occupations after her admission, her certificate shall become null and void and of no binding force on the order.

What are the limiting ages for admission? 16 to 55.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 minimum; \$2,000.00 maximum.

Is a medical examination required before issuing a benefit certificate to applicants? Yes

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. 4 per cent.; age at entry (nearest birthday).

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923; N. F. C. and F. S. P. 4 per cent.; 82.10 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 assessments per year.

What portion of assessments paid by new members is used for expenses?

Answer: 50 cents per month per \$1,000.00 protection for the first year of membership.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years.

Does the association issue annuity contracts or installment policies? No, except for permanent total disability and old age.

How many assessments were collected during the year? Mortuary, 12; relief, 12; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$41,633.78; relief, \$514.35; expense, \$12,432.21; maternity, \$0.55.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? No emergency fund.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? California, 10; Colorado, 7; District of Columbia, 1; Florida, 1; Idaho, 4; Illinois, 57; Indiana, 20; Iowa, 21; Kansas, 1; Kentucky, 2; Minnesota, 14; Montana, 3; Missouri, 0; Nebraska, 1; New Jersey, 3; New York, 0; Ohio, 37; Oregon, 4; Pennsylvania, 4; Texas, 46; Virginia, 10; Washington, 14; West Virginia, 32; Michigan, 579.

Assessments collected from organization of association, viz.: Mortuary, \$12,597,167.71; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$9,694,119.76; disability claims, \$279,712.31; old age, \$825,199.43; maternity, \$59,450.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

LOYAL AMERICAN LIFE ASSOCIATION CHICAGO, ILL.

Incorporated November 7, 1896. Commenced business November 7, 1896.
 Commenced business in Colorado August 8, 1908.
 Home Office, 3952 Ellis Avenue, Chicago, Ill.

President, E. J. DUNN. Secretary, H. D. COWAN.
 Vice-President, D. N. WHEELER. Treasurer, JAS. A. EASLEY.

INCOME

Net amount of assessments from members.....	\$ 408,094.25	
Total investment income.....	48,102.72	
Miscellaneous income	20,299.91	
		<hr/>
Total income		\$ 476,496.88
Ledger assets December 31, 1923.....		889,335.30
		<hr/>
Total		\$ 1,365,832.18

DISBURSEMENTS

Total benefits paid.....	\$ 257,495.64	
Salaries, fees and commissions to officers, deputies and employees	130,361.54	
Other disbursements	38,282.25	
		<hr/>
Total disbursements		\$ 426,139.43
		<hr/>
Balance		\$ 939,692.75

ASSETS

Total admitted assets.....	\$ 1,000,366.72
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LIABILITIES

Total unpaid claims.....	\$ 28,666.92	
Other liabilities	28,518.36	
		<hr/>
Total liabilities		\$ 57,185.27

BALANCES

Balance on hand December 31, 1924, in the following funds:
 Mortuary, \$937,979.93; reserve, \$.....; disability, \$.....; sick and
 accident, \$.....; expense, \$1,712.82. Total, \$939,692.75.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	49	\$ 59,750.00
Benefit certificates written during the year.....	...	.....
Benefit certificates received by transfer during year..	...	.....
Benefit certificates increased during the year.....	...	.....
Totals	49	\$ 59,750.00
Deduct terminated, decreased or transferred during the year	2	2,500.00
Total benefit certificates in force Dec. 31, 1924	47	\$ 57,250.00
Benefit certificates terminated by death during the year	2	\$ 2,500.00
Benefit certificates terminated by lapse during the year .....	...	.....
Benefit certificates transferred during the year.....	...	.....
Benefit certificates terminated by..... during the year .....	...	.....
Benefit certificates decreased during the year.....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 759.56	
Reserve .....	.....
Disability .....	.....
Sick and accident.....	.....
Expense	387.24	
Total		\$ 1,146.80
	Number	Amount
Losses and claims paid in Colorado in 1924.....	1	\$ 500.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 496.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Every 4 years.

When was the last regular meeting of the governing body held? October 11, 1921.

What are the qualifications for membership? White persons between the ages of 16 and 60 years who can pass the required examination, physically and morally, are accepted as benefit members.

What are the limiting ages for admission? 16 to 60.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 to \$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. 4 per cent. New members age at entry; old members re-rated at attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924. N. F. C. 4 per cent. 12 assessments.

Give the minimum and maximum number of assessments that may be collected in any one year. By-laws provide for 12, with power to levy additional or special assessments when required.

What portion of assessments paid by new members is used for expenses? Answer: First year is preliminary term.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? National Fraternal Congress Mortality table and 4 per cent. interest assumption.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. Paid-up or extended insurance after three years' membership, except classes "6B," "2A" and "6C" (old business). New business after two years.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70.

Does the association issue annuity contracts or installment policies? No. How many assessments were collected during the year? Mortuary and disability, 12; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$21,034.03; disability, \$.....; expense, \$12,-151.06; emergency or reserve, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Reserve maintained on N. F. C. table with 4 per cent. interest assumption.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 298; Texas, 19; Wisconsin, 19; Michigan, 31; Indiana, 37; South Dakota, 19; Kentucky, 9; Ohio, 9; Arkansas, 8; Missouri, 8; Minnesota, 9; Pennsylvania, 6; Iowa, 5; West Virginia, 5; Kansas, 3; North Dakota, 2; Colorado, 2; Washington, 2; Oklahoma, 2; Montana, 1; California, 1; Nebraska, 1.

Assessments collected from organization of association, viz.: Mortuary and disability, \$6,166,381.03.

Losses and claims paid from organization of association, viz.: Death claims, \$5,467,549.37; disability claims, \$68,794.33.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE MACCABEES DETROIT, MICH.

Incorporated September 11, 1885. Commenced business September 1, 1883.
Commenced business in Colorado February 28, 1902.
Home Office, 5065 Woodward Avenue, Detroit, Mich.

Supreme Commander, A. W. FRYE.
Supreme Record Keeper, THOMAS WATSON.

INCOME

Net amount of assessments from members.....	\$ 8,774,046.13
Total investment income.....	1,062,188.43
Miscellaneous income	47,771.79
	<hr/>
Total income	\$ 9,884,006.35
Ledger assets December 31, 1923.....	17,729,372.68
	<hr/>
Total	\$27,613,379.03

DISBURSEMENTS

Total benefits paid.....	\$ 3,832,850.32
Salaries, fees and commissions to officers, deputies and employees	2,075,129.33
Other disbursements	313,631.73
	<hr/>
Total disbursements	\$ 6,221,611.38
Balance	\$21,391,767.65

ASSETS

Total admitted assets.....	\$22,949,353.45
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LIABILITIES

Total unpaid claims.....	\$ 395,023.71
Other liabilities	22,554,329.74
	<hr/>
Total liabilities	\$22,949,353.45

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$19,949,944.51; relief fund, \$651,727.38; sick and accident, \$495,-
752.56; expense, \$283,387.41; trust fund, \$10,955.79. Total, \$21,391,767.65.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	1,711	\$ 2,244,864.00
Benefit certificates written during the year	489	642,500.00
Benefit certificates received by transfer during year	36	35,500.00
Benefit certificates increased during the year .....	...	10,500.00
Totals	2,236	\$ 2,933,364.00
Deduct terminated, decreased or transferred during the year	418	564,463.00
Total benefit certificates in force Dec. 31, 1924	1,818	\$ 2,368,901.00
Benefit certificates terminated by death during the year	36	\$ 56,140.00
Benefit certificates terminated by lapse during the year	382	508,323.00
Benefit certificates transferred during the year .....	...	...
Benefit certificates terminated by .....	...	...
Benefit certificates decreased during the year .....	...	...

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 59,648.56	
Relief fund	861.27	
Disability .....	...
Sick and accident	1,540.77	
Expense	27,748.87	
Total		\$ 89,799.47
	Number	Amount
Losses and claims paid in Colorado in 1924	89	\$ 57,709.76

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 3,895.

How often are the meetings of the subordinate branches required to be held? At least twice a month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? Special meeting, June, 1922.

What are the qualifications for membership? Physically sound and morally acceptable white persons.

What are the limiting ages for admission? 16 to 60, beneficial; to 70 for social membership.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 to \$10,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. American Experience Table of mortality at entry age or at attained age if re-rated.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924. American Experience tables of mortality, $3\frac{1}{2}$ and 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve, and may levy additional assessments.

What portion of assessments paid by new members is used for expenses? Answer: First year preliminary term, except where certificates provide for less than 20 years' payments.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? Accumulated funds and the right to levy additional assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years.

Does the association issue annuity contracts or installment policies? Yes.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 12; sick and accident, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$600,000.00; disability, \$.....; expense, \$75,000.00; emergency or reserve, \$.....; sick and accident, \$7,500.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Surplus from monthly collections over current losses, and is used when necessary to pay mortuary and disability claims.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 25; Arizona, 3; Arkansas, 65; British Columbia, 1; California, 58; Colorado, 32; Connecticut, 32; Delaware, 6; District of Columbia, 6; Florida, 9; Georgia, 18; Hawaii, 1; Idaho, 10; Illinois, 118; Indiana, 138; Iowa, 51; Kansas, 41; Kentucky, 102; Louisiana, 91; Maine, 61; Manitoba, 11; Maryland, 22; Michigan, 503; Minnesota, 62; Mississippi, 47; Missouri, 146; Montana, 16; Nebraska, 37; Nevada, 4; New Hampshire, 21; New Jersey, 28; New Mexico, 1; New York, 592; North Carolina, 23; North Dakota, 53; Nova Scotia, 4; Ohio, 289; Oklahoma, 19; Ontario, 140; Oregon, 40; Pennsylvania, 292; Quebec, 28; Rhode Island, 13; South Dakota, 24; Tennessee, 64; Texas, 145; Utah, 18; Vermont, 8; Virginia, 30; Washington, 30; West Virginia, 64; Wisconsin, 107; Wyoming, 15. Total, 3,895.

Assessments collected from organization of association. viz.: Mortuary and disability, \$142,777,852.34.

Losses and claims paid from organization of association. viz.: Death claims, \$123,724,340.30; disability claims, \$11,540,875.26.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes; Michigan.

Does any officer, director or trustee receive any commission on the business of the association? No.

MODERN BROTHERHOOD OF AMERICA MASON CITY, IOWA

Incorporated March 20, 1897.

Commenced business April 5, 1897.

Commenced business in Colorado March 3, 1902.

Home Office, 101-107 East State Street, Mason City, Iowa.

President, ALBERT HASS.

Secretary, A. L. SHERIN.

Vice-President, J. A. HANLEY.

Treasurer, E. W. CLARK.

INCOME

Net amount of assessments from members (including infantile branch, \$1,637.80)	\$ 1,201,620.35
Total investment income (including infantile branch, \$.)	388,684.48
Miscellaneous income (including infantile branch, \$.)	12,924.01
Total income (including infantile branch, \$1,637.80)	\$ 1,603,228.84
Ledger assets December 31, 1923 (including infantile branch, \$1,900.11)	6,282,043.70
Total (including infantile branch, \$3,537.91)	\$ 7,885,272.54

DISBURSEMENTS

Total benefits paid (including infantile branch, \$.)	\$ 951,534.81
Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$.)	147,530.85
Other disbursements (including infantile branch, \$.)	87,023.62
Total disbursements (including infantile branch, \$.)	\$ 1,186,089.28
Balance	\$ 6,699,183.26

ASSETS

Total admitted assets (including infantile branch, \$3,677.91)	\$7,147,669.21
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LIABILITIES

Total unpaid claims (including infantile branch, \$.)	\$ 320,812.53
Other liabilities (including infantile branch, \$.)	32,164.47
Total Liabilities	\$ 352,977.00

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$39,854.19; reserve, \$6,418,780.89; special, \$134.95; sick and accident, \$151,359.89; expense, \$85,515.33; infantile branch, \$3,537.91.
Total, \$6,699,183.26.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 30, \$8,912.00)	1,318	\$ 1,469,858.31
Benefit certificates written during the year (including infantile branch, No. 4, \$1,580.00)	219	207,120.00
Benefit certificates revived during year	5	4,500.00
Benefit certificates received by transfer during year (including infantile branch, No., \$.....) ..	2	2,000.00
Benefit certificates increased during the year (including infantile branch, No., \$798.00) .....	...	4,814.67
Totals (including infantile branch, No. 34, \$11,290.00)	1,544	\$ 1,688,292.98
Deduct terminated, decreased or transferred during the year (including infantile branch, No. 10, \$4,068.00)	184	177,917.08
Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 24, \$7,222.00)	1,360	\$ 1,510,375.90
Benefit certificates terminated by death during the year (including infantile branch, No., \$.....) ..	12	\$ 10,975.00
Benefit certificates terminated by lapse during the year (including infantile branch, No. 6, \$1,368.00) ..	160	153,617.84
Benefit certificates transferred during the year (including infantile branch No.' \$.....)	3	2,500.00
Benefit certificates terminated by disability during the year (including infantile branch, No., \$.....)	5	6,000.00
Juveniles transferred to adult class	4	2,700.00
Benefit certificates decreased during the year (including infantile branch, No. ...., \$.....) .....	...	2,124.24

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 25,263.42	
Reserve		
Disability		
Sick and accident		
Expense	4,456.74	
Infantile branch	60.29	
Total		\$ 29,780.45

	Number	Amount
Losses and claims paid in Colorado in 1924 (including infantile branch, No., \$.....)	23	\$ 15,497.50

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,211.

How often are the meetings of the subordinate branches required to be held? By-laws provide for at least once each month.

How often are regular meetings of the governing body held? Every four years.

When was the last regular meeting of the governing body held? August 21, 22, 23, 1923.

What are the qualifications for membership? White, male or female, between 16 and 60 years of age.

What are the limiting ages for admission? 16 to 60 years.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 and \$25,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes, except for members who joined prior to October 1, 1911, and who have not transferred to new rates.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. 4 per cent. and American Experience 4 per cent. tables of mortality for new members. For members joining prior to October 1, 1911, two to five years less than attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium plan.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. February 19, 1924. N. F. C. table 4 per cent interest assumption. Solvency 83.36 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Number of assessments to be levied not limited.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Yes, on certificates now issued. By collection of proper amounts and creation of reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. On certain certificates on N. F. C. rates, after 4 years continuous membership, extended or paid-up protection calculated by actuary is given. On certificates with Amer. Exp. 4 per cent. rates after 3 years continuous membership, cash value or extended or paid-up protection calculated by actuary is given.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70th birthday anniversary.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 12; infantile branch, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$86,000.00; disability, \$.....; expense, \$13,225.00; emergency or reserve, \$.....; infantile branch, \$240.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Rates based on N. F. C. and Amer. Exp. 4 per cent tables of mortality, after payment of current claims, residue is invested in bonds and first mortgage farm loans and used as valuation assets.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Iowa, 180; Minnesota, 157; Missouri, 165; Kansas, 29; Nebraska, 42; North Dakota, 40; South Dakota, 67; Michigan, 104; Wisconsin, 76; Texas, 68; Illinois, 67; Oklahoma, 35; Washington, 25; Oregon, 9; California, 23; Colorado, 19; Montana, 8; Idaho, 3; Wyoming, 3; New Mexico, 1; Georgia, 6; Tennessee, 2; Kentucky, 26; Ohio, 26; West Virginia, 5; Maryland, 15; Delaware, 2; New Jersey, 1; Pennsylvania, 7.

Assessments collected from organization of association, viz.: Death and accident, \$22,111,652.14; disability, \$.....; infantile branch, \$3,637.91.

Losses and claims paid from organization of association, viz.: Death claims, \$16,286,000.83; disability claims, \$2,397,246.60; infantile branch claims, \$100.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes. Iowa insurance department.

Does any officer, director or trustee receive any commission on the business of the association? No.

MODERN ORDER OF PRAETORIANS DALLAS, TEXAS

Incorporated 1898.

Commenced business 1899.

Commenced business in Colorado July 14, 1908.

Home Office, Praetorian Building, Dallas, Texas.

President, C. B. GARDNER.

Secretary, J. W. ALLEN.

Vice-President, L. BLAYLOCK.

Treasurer, A. V. LANE.

INCOME

Net amount of assessments from members	\$ 1,070,365.26
Total investment income	342,586.01
Miscellaneous income	265,855.44
Total income	\$ 1,678,806.71
Ledger assets December 31, 1923	3,812,997.82
Total	\$ 5,491,804.53

DISBURSEMENTS

Total benefits paid	\$ 464,835.62
Salaries, fees and commissions to officers, deputies and employees	275,451.43
Other disbursements	356,408.26
Total disbursements	\$ 1,096,695.31
Balance	\$ 4,395,109.22

ASSETS

Total admitted assets	\$ 4,987,130.41
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LIABILITIES

Total unpaid claims	\$ 68,463.53
Other liabilities	58,326.68
Total liabilities	\$ 126,790.21

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$110,876.05; reserve, \$4,213,432.66; disability, \$.....; sick
and accident, \$.....; expense, \$70,800.51. Total, \$4,395,109.22.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	239	\$ 319,000.00
Benefit certificates written during the year.....	56	109,500.00
Benefit certificates received by transfer during year. ....	...	.....
Benefit certificates increased during the year .....	...	.....
Totals	295	\$ 428,500.00
Deduct terminated, decreased or transferred during the year	53	93,000.00
Total benefit certificates in force Dec. 31, 1924	242	\$ 335,500.00
Benefit certificates terminated by death during the year	2	\$ 1,500.00
Benefit certificates terminated by lapse during the year	51	91,500.00
Benefit certificates transferred during the year.....	...	.....
Benefit certificates terminated by..... during the year .....	...	.....
Benefit certificates decreased during the year.....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 5,538.13
Reserve .....	.....
Disability .....	.....
Sick and accident .....	.....
Expense	2,539.62
Total	\$ 8,077.75

	Number	Amount
Losses and claims paid in Colorado in 1924.....	1	\$ 500.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 570.

How often are the meetings of the subordinate branches required to be held? Monthly or oftener.

How often are regular meetings of the governing body held? Every 4 years.

When was the last regular meeting of the governing body held? May, 1923.

What are the qualifications for membership? White race, morally and physically insurable.

What are the limiting ages for admission? 16 to 60.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00-\$10,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923. American 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum 10 and maximum 12.

What portion of assessments paid by new members is used for expenses? Answer: 80 and 10 per cent. first year; 20 and 10 per cent. second year; ten per cent. thereafter.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. Paid-up, extended, loan and cash values.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$71,839.77; disability, \$.....; expense, \$28,431.51; emergency or reserve, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Savings in mortality and revenue from investments to pay claims should mortuary fund be exhausted.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Texas, 363; Alabama, 45; Kansas, 13; Georgia, 23; Florida, 30; New Mexico, 14; Washington, 2; Colorado, 2; Louisiana, 2; California, 11; Arkansas, 5; Mississippi, 14; Oklahoma, 19.

Assessments collected from organization of association, viz.: Mortuary, \$7,198,619.72; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$3,592,639.43; disability claims, \$59,205.13.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

MODERN WOODMEN OF AMERICA ROCK ISLAND, ILL.

Incorporated May 5, 1884.

Commenced business January 2, 1883.

Commenced business in Colorado February 19, 1902.

Home Office, 1504 Third Avenue, Rock Island, Ill.

Head Consul, A. R. TALBOT.

Head Clerk, J. G. RAY.

Head Banker, O. E. ALESHIRE.

INCOME

Net amount of assessments from members.....	\$25,550,294.72	
Total investment income.....	1,738,202.69	
Miscellaneous income	239,765.38	
Total income		\$27,528,262.79
Ledger assets December 31, 1923.....		35,528,417.76
Total		\$63,056,680.55

DISBURSEMENTS

Total benefits paid.....	\$20,080,819.80	
Salaries, fees and commissions to officers, deputies and employees	2,045,069.18	
Other disbursements	1,311,464.84	
Total disbursements		\$23,437,353.82
Balance		\$39,619,327.23

ASSETS

Total admitted assets.....	\$43,068,246.20
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LIABILITIES

Total unpaid claims.....	\$ 2,475,837.48	
Other liabilities	130,609.16	
Total liabilities		\$ 2,606,446.63

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$37,391,180.80; reserve, \$.....; disability, \$.....; sick
and accident, \$.....; expense, \$2,228,146.43. Total, \$39,619,327.23.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	15,831	\$25,230,500.00
Benefit certificates written during the year.....	3,182	4,005,500.00
Benefit certificates received by transfer during year.	576	890,500.00
Benefit certificates increased during the year.....	...	169,000.00
Totals	19,589	\$30,295,500.00
Deduct terminated, decreased or transferred during the year	2,698	3,785,500.00
Total benefit certificates in force Dec. 31, 1924	16,891	\$26,510,000.00
Benefit certificates terminated by death during the year	148	\$ 276,500.00
Benefit certificates terminated by lapse during the year	2,045	2,594,500.00
Benefit certificates transferred during the year.....	498	780,000.00
Benefit certificates terminated by 70-year benefits during the year.....	7	14,000.00
Benefit certificates decreased during the year.....	...	120,500.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 332,775.95	
Reserve		
Disability		
Sick and accident.....		
Expense	59,204.95	
Total		\$ 391,980.90
Losses and claims paid in Colorado in 1924.....	Number 160	Amount \$ 284,464.60

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 14,141.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? June 21-25, 1921.

What are the qualifications for membership? White, English-speaking males, 16 to 50 years, of good moral character and physically sound, residing within the society's jurisdiction.

What are the limiting ages for admission? 16 to 50 years.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 and \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Modern Woodmen of America Table of Mortality; entry age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923, Modern Woodmen of America Table of Mortality, 4 per cent. interest.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve assessments per annum are levied under the by-laws; extra assessments may be levied if necessary.

What portion of assessments paid by new members is used for expenses? Answer: 70 per cent. of the first twelve assessments paid by new members is a part of the general fund of the society, from which expenses are paid.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the contract.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Age 70.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense,

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$1,774,000.00; disability, \$.....; expense, \$94,000.00; emergency or reserve, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By payment of benefit assessments and interest accretions thereto, disbursed only to pay death losses and a disability benefit equal to amount of assessments received from disabled members who have reached the age of 70 years and surrender their certificate.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 1,487; Iowa, 887; Wisconsin, 708; Kansas, 727; Nebraska, 547; Minnesota, 660; Michigan, 466; South Dakota, 322; North Dakota, 362; Missouri, 1,056; Indiana, 516; Ohio, 418; West Virginia, 215; Pennsylvania, 338; Wyoming, 40; Montana, 120; Idaho, 127; Washington, 210; Oregon, 105; California, 220; Colorado, 171; Oklahoma, 518; Maryland, 84; Delaware, 12; New Jersey, 77; New York, 392; Connecticut, 81; Rhode Island, 22; Vermont, 120; Maine, 109; Utah, 21; Nevada, 10; Virginia, 232; Kentucky, 437; Arizona, 16; District of Columbia, 10; Tennessee, 370; Texas, 564; North Carolina, 179; New Mexico, 34; Arkansas, 374; Manitoba, 10; Saskatchewan, 43; Alberta, 43; British Columbia, 9; Mississippi, 178; Alabama, 208; Georgia, 108; New Hampshire, 28; Florida, 122; Louisiana, 28; South Carolina, 0. Total, 14,141.

Assessments collected from organization of association, viz.: Mortuary, \$342,762,128.09; disability, \$.....; infantile branch, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$312,811,300.63; 70-year benefits, \$2,433,763.40.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of department. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

**THE NATIONAL CROATIAN SOCIETY OF THE UNITED
STATES OF AMERICA
N. S., PITTSBURGH, PA.**

Incorporated, April 29, 1897. Commenced business September 4, 1894.
Commenced business in Colorado April 30, 1912.
Home Office, 1012 Peralta Street, N. S. Pittsburgh, Pa.

President, THOMAS BESENIC. Secretary, VINKO SOLICH.
Vice-President, GEO. MOKROVIC. Treasurer, VINKO VUK.

INCOME

Net amount of assessments from members (including infantile branch, \$23,149.74)	\$ 972,842.53
Total investment income (including infantile branch, \$2,882.23)	80,061.29
Miscellaneous income (including infantile branch, \$208.05)	25,271.94
<hr/>	
Total income (including infantile branch, \$26,240.02)	\$ 1,078,175.76
Ledger assets December 31, 1923 (including infantile branch, \$59,297.09)	1,647,768.34
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Total (including infantile branch, \$85,537.11)	\$ 2,725,944.10

DISBURSEMENTS

Total benefits paid (including infantile branch, \$5,574.00)	\$ 602,604.50
Salaries, fees, commissions and bonus to officers, deputies and employees (including infantile branch, \$2,389.00)	32,657.48
Other disbursements (including infantile branch, \$1,170.12)	155,479.82
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Total disbursements (including infantile branch, \$9,133.12)	\$ 790,741.80
Balance	\$ 1,935,202.30

ASSETS

Total admitted assets (including infantile branch, \$79,185.11)	\$ 2,044,686.32
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LIABILITIES

Total unpaid claims (including infantile branch, \$48.00)	\$ 78,719.41
Other liabilities (including infantile branch, \$167.18)	1,340.29
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Total liabilities	\$ 80,059.70

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$547,970.96; reserve, \$1,194,366.16; disability, \$3,845.90; sick and accident, \$100,368.37; expense, \$12,246.92; infantile branch, \$76,403.99.
Total, \$1,935,202.30.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 321, \$63,887.00)	1,591	\$ 1,057,887.00
Benefit certificates written during the year (including infantile branch, No. 54, \$10,830.00)	114	62,530.00
Benefit certificates received by transfer during year (including infantile branch, No....., \$.....)	7	5,200.00
Benefit certificates increased during the year (including infantile branch, No....., \$4,325.00) .....	...	4,725.00
Totals (including infantile branch, No. 375, \$79,042.00)	1,712	\$ 1,130,342.00
Deduct terminated, decreased or transferred during the year (including infantile branch, No. 24, \$7,-823.00)	102	57,923.00
Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 351, \$71,219.00)	1,610	\$ 1,072,419.00
Benefit certificates terminated by death during the year (including infantile branch, No. 2, \$375.00)	19	\$ 13,775.00
Benefit certificates terminated by lapse during the year (including infantile branch, No. 8, \$1,848.00)	47	20,948.00
Benefit certificates transferred during the year (including infantile branch, No. 14, \$5,600.00)	36	23,200.00
Benefit certificates terminated by..... during the year (including infantile branch, No..., \$....) .....	...	.....
Benefit certificates decreased during the year (including infantile branch, No....., \$.....) .....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 14,571.02	
Reserve		
Disability	2,266.20	
Sick and accident	4,230.24	
Expense	3,323.76	
Infantile branch	471.45	
Total		\$ 24,862.67
	Number	Amount
Losses and claims paid in Colorado in 1924 (including infantile branch, No. 2, \$375.00)	64	\$ 21,533.91

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 389.

How often are the meetings of the subordinate branches required to be held? Once a month.

How often are regular meetings of the governing body held? Once every three years.

When was the last regular meeting of the governing body held? September 24, 1924.

What are the qualifications for membership? Good health, good moral character, must be a Christian and able to speak Croatian language.

What are the limiting ages for admission? 16 to 50 years.

What is the minimum and maximum insurance that may be issued on any one life? \$400.00 to \$1,500.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? National Fraternal Congress and American Experience table of mortality.

If so, specify table and state whether assessments are levied on age at entry or attained age. Attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923, 4 per cent., 81 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No. If so, how is the amount guaranteed?

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay on old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve,; expense, 12; infantile branch,

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$46,739.25; sick and disability, \$17,552.60; expense, \$5,714.14; emergency or reserve, \$.....; infantile branch, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? None.

Has the constitution or laws of the association been amended during the year? If so, when? Yes, September, 1924.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Pennsylvania, 122; Illinois, 53; Ohio, 31; Colorado, 13; West Virginia, 15; Michigan, 17; Washington, 8; Montana, 9; Missouri, 8; New York, 10; California, 13; Iowa, 10; Indiana, 8; New Mexico, 3; Utah, 7; Kansas, 5; Wisconsin, 6; Arizona, 5; Oregon, 1.

Assessments collected from organization of association, viz.: Mortuary, \$7,206,522.28; disability, \$2,580,502.21; infantile branch, \$104,681.75.

Losses and claims paid from organization of association, viz.: Death claims, \$6,658,551.32; sick and disability claims, \$2,476,287.94; infantile branch claims, \$28,958.50.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes. Pennsylvania.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE NATIONAL FRATERNAL SOCIETY OF THE DEAF CHICAGO, ILL.

Incorporated December 2, 1907.

Commenced business December 2, 1907.

Commenced business in Colorado April 5, 1918.

Home Office, 130 North Wells Street, Chicago, Ill.

President, HARRY C. ANDERSON.

Secretary, FRANCIS P. GIBSON.

Vice-President, FREDK. J. NEESAM.

Treasurer, ARTHUR L. ROBERTS.

INCOME

Net amount of assessments from members.....	\$ 120,481.27	
Total investment income.....	31,244.87	
Miscellaneous income	1,634.17	
Total income		\$ 153,360.31
Ledger assets December 31, 1923.....		523,345.47
Total		\$ 676,705.78

DISBURSEMENTS

Total benefits paid.....	\$ 28,700.00	
Salaries, fees and commissions to officers, deputies and employees	12,104.97	
Other disbursements	16,973.09	
Total disbursements		\$ 57,778.06
Balance		\$ 618,927.72

ASSETS

Total admitted assets.....	\$ 630,866.60
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LIABILITIES

Total unpaid claims.....	\$ 2,650.00	
Other liabilities	1,270.67	
Total liabilities.....		\$ 3,920.67

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$11,941.99; reserve, \$553,984.34; disability, \$.....; sick and accident, \$44,020.70; expense, \$8,980.69. Total, \$618,927.72.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	53	\$ 49,750.00
Benefit certificates written during the year.....	2	1,500.00
Benefit certificates received by transfer during year..	2	2,000.00
Benefit certificates increased during the year.....	...	.....
Totals	57	\$ 53,250.00
Deduct terminated, decreased or transferred during the year	5	5,500.00
Total benefit certificates in force Dec. 31, 1924	52	\$ 47,750.00
Benefit certificates terminated by death during the year .....	...	.....
Benefit certificates terminated by lapse during the year	3	3,500.00
Benefit certificates transferred during the year.....	2	2,000.00
Benefit certificates terminated by..... during the year .....	...	\$ .....
Benefit certificates decreased during the year.....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 912.50	
Reserve .....	.....
Disability .....	.....
Sick and accident.....	156.25	
Expense	191.50	
Total		\$ 1,260.25
	Number	Amount
Losses and claims paid in Colorado in 1924.....	5	\$ 150.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 94.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Triennially.

When was the last regular meeting of the governing body held? July 7-12, 1924.

What are the qualifications for membership? Applicants must be deaf men of white or Indian race, of good bodily health, moral character and education.

What are the limiting ages for admission? 18 to 55 years.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 to \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. On N. F. C. and American Experience 4 per cent. tables. On entry age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Full level net monthly premiums without preliminary term.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924. N. F. C. and American Experience 4 per cent standards. Solvency percentage, 145.79 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve monthly assessments is stated minimum. Extra assessments are leviable as occasion may arise.

What portion of assessments paid by new members is used for expenses? Answer: No part of assessments is used for expenses. The entrance fee and a flat monthly tax of 30 cents per capita cover expenses.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? No certificates are issued for an amount in excess of one regular monthly mortuary assessment on the entire membership.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. Paid-up insurance is granted members in the American Experience 4 per cent. groups. Old age income options are also granted members in these groups.

Does the association pay an old age disability benefit? Not in 1924. If so, at what age does the benefit commence? The society adopted an old age annuity or income plan at the last triennial convention, to go into effect in 1925.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, N. F. C. 12, Am. Exp., 10; disability,; emergency or reserve,; expense, 12; sick and accident, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$7,776.24; sick and accident, \$1,387.25; expense, \$1,664.70; emergency or reserve, \$

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? From interest accretions and surplus of the mortuary funds. Disbursable only for payment of death claims and certain refunds.

Has the constitution or laws of the association been amended during the year? Yes. If so, when, July, 1924.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 1; Arkansas, 1; California, 3; Canada, 1; Colorado, 1; Connecticut, 3; District of Columbia, 1; Florida, 0; Georgia, 1; Illinois, 5; Indiana, 2; Iowa, 4; Kansas, 2; Kentucky, 1; Louisiana, 1; Maine, 3; Maryland, 1; Massachusetts, 6; Michigan, 6; Minnesota, 3; Missouri, 2; Nebraska, 1; New Jersey, 2; New York, 8; North Carolina, 2; Ohio, 8; Oregon, 1; Pennsylvania, 5; Rhode Island, 1; South Carolina, 1; South Dakota, 1; Tennessee, 3; Texas, 4; Utah, 1; Virginia, 2; Washington, 2; West Virginia, 1; Wisconsin, 3;

Assessments collected from organization of association, viz.: Mortuary, \$600,616.98; sick and accident, \$124,566.35.

Losses and claims paid from organization of association, viz.: Death claims, \$173,431.46; sick and accident claims, \$93,845.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes; by the Illinois insurance department.

Does any officer, director or trustee receive any commission on the business of the association? No.

**NATIONAL SLOVAK SOCIETY OF THE UNITED STATES
OF AMERICA
PITTSBURGH, PA.**

Incorporated December 21, 1894. Commenced business February 16, 1890.

Commenced business in Colorado August 10, 1910.

Home Office, Corner Hooper and Ivanhoe Streets, Pittsburgh, Pa.

President, JOHN KRAFCIK.

Secretary, JOHN C. DVORCAK.

Vice-President, JOHN SIMKO.

Treasurer, JOSEPH DURISH.

INCOME

Net amount of assessments from members.....	\$ 558,423.17
Total investment income.....	114,882.60
Miscellaneous income	3,651.96
Total income	\$ 676,957.73
Ledger assets December 31, 1923.....	2,333,002.69
Total	\$ 3,009,960.42

DISBURSEMENTS

Total benefits paid.....	\$ 361,903.13
Salaries, fees and commissions to officers, deputies and employees.....	17,957.62
Other disbursements	74,597.23
Total disbursements	\$ 454,457.98
Balance	\$ 2,555,502.44

ASSETS

Total admitted assets.....	\$ 2,819,370.15
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LIABILITIES

Total unpaid claims.....	\$ 72,313.23
Other liabilities	174,290.25
Total liabilities	\$ 246,603.48

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$2,014,583.32; reserve, \$463,406.84; national, \$8,208.54; sick and accident, \$57,358.84; expense, \$11,944.90. Total, \$2,555,502.44.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	319	\$ 256,150.00
Benefit certificates written during the year.....	8	7,500.00
Benefit certificates received by transfer during year..	3	1,750.00
Benefit certificates increased during the year.....	...	.....
Totals	330	\$ 265,400.00
Deduct terminated, decreased or transferred during the year	9	6,750.00
Total benefit certificates in force Dec. 31, 1924	321	\$ 258,650.00
Benefit certificates terminated by death during the year	6	\$ 4,650.00
Benefit certificates terminated by lapse during the year	2	1,000.00
Benefit certificates transferred during the year.....	1	1,000.00
Benefit certificates terminated by withdrawals during the year .....	...	.....
Benefit certificates decreased during the year.....	...	100.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 4,166.38
National	38.37
Disability .....	.....
Sick and accident.....	151.50
Expense	463.00
Total	\$ 4,819.25

	Number	Amount
Losses and claims paid in Colorado in 1924.....	15	\$ 6,039.53

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 557.

How often are the meetings of the subordinate branches required to be held? At least once each month.

How often are regular meetings of the governing body held? The convention at which all subordinate assemblies are represented to select the governing bodies.

When was the last regular meeting of the governing body held? Convention, May, 1923.

What are the qualifications for membership? Any Slovak or Slavonian of not less than sixteen or not more than fifty years of age, and of Christian faith.

What are the limiting ages for admission? (16 and 50) Sixteen and fifty.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 and \$2,000.00, respectively.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. National Fraternal Congress Table. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium plan and American Experience Table, 4 per cent.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924. N. F. C. Table 4 per cent. and A. E. Table 4 per cent. 81.61 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. (12) Twelve.

What portion of assessments paid by new members is used for expenses? Answer: Preliminary term dues only of the first year.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? Mortuary and reserve funds.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; national fund, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$37,363.25; disability, \$1,586.36; expense, \$4,989.26; national, \$398.80.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Consists of interest from previous balances taken as part of the mortuary fund.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 3; Arkansas, 3; California, 2; Colorado, 7; Connecticut, 14; Delaware, 1; Indiana, 9; Illinois, 43; Kansas, 4; Montana, 7; Missouri, 3; Maryland, 3; New Jersey, 21; New York, 29; New Mexico, 1; Ohio, 60; Rhode Island, 2; Virginia, 4; West Virginia, 12; Washington, 5; Wyoming, 2; Iowa, 4; Wisconsin, 8; Pennsylvania, 280. Not registered: Canada, 6; Louisiana, 1; Massachusetts, 3; Michigan, 10; Minnesota, 6; Oklahoma, 3; Kentucky, 1.

Assessments collected from organization of association, viz.: Mortuary, \$8,920,437.83; disability, \$342,540.54.

Losses and claims paid from organization of association, viz.: Death claims, \$7,500,556.82; disability claims, \$291,161.35.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

NATIONAL UNION ASSURANCE SOCIETY TOLEDO, OHIO

Incorporated May 14, 1881.

Commenced business June, 1881.

Commenced business in Colorado March 4, 1902.

Home Office, 437 Michigan Street, Toledo, Ohio.

President, H. S. ANDERSON.

Secretary, E. A. MYERS.

Vice-President, C. F. WESCOAT.

Treasurer, C. G. BENTLEY.

INCOME

Net amount of assessments from members.....	\$ 2,484,004.89	
Total investment income.....	231,270.79	
Miscellaneous income	85,164.32	
Total income		\$ 2,800,440.00
Ledger assets December 31, 1923.....		3,813,880.28
Total		\$ 6,614,320.28

DISBURSEMENTS

Total benefits paid.....	\$ 1,443,493.84	
Salaries, fees and commissions to officers, deputies and employees	157,150.30	
Other disbursements	173,428.80	
Total disbursements		\$ 1,774,072.94
Balance		\$ 4,840,247.34

ASSETS

Total admitted assets.....	\$ 5,812,437.33
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LIABILITIES

Total unpaid claims.....	\$ 100,850.00	
Other liabilities	5,711,587.33	
Total liabilities		\$ 5,812,437.33

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$4,726,228.21; reserve, \$.....; disability, \$.....; sick and
accident, \$.....; expense, \$114,019.13 Total, \$4,840,247.34.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	31,270	\$48,374,910.00
Benefit certificates written during the year.....	1,226	1,494,000.00
Benefit certificates revived during year.....	133	168,148.00
Benefit certificates increased during the year.....	...	14,452.00
Totals	32,629	\$50,051,510.00
Deduct terminated, decreased or transferred during the year	3,137	5,117,217.00
Total benefit certificates in force Dec. 31, 1924	29,492	\$44,934,293.00
Benefit certificates terminated by death during the year	669	\$ 1,259,693.50
Benefit certificates terminated by lapse during the year	2,468	3,770,114.00
Benefit certificates transferred during the year.....	...	.....
Benefit certificates terminated by..... during the year .....	...	.....
Benefit certificates decreased during the year.....	...	87,409.50

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 2,210.85	
Reserve .....	.....
Disability .....	.....
Sick and accident.....	.....
Expense	259.45	
Total		\$ 2,470.30
	Number	Amount
Losses and claims paid in Colorado in 1924.....	...	\$

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 267.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? July, 1924.

What are the qualifications for membership? White, male, American citizenship.

What are the limiting ages for admission? 18 to 56.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 to \$10,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. American Experience Table. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924. American Experience 3½ and 4 per cent. 104 per cent. tabular reserves.

Give the minimum and maximum number of assessments that may be collected in any one year. Monthly tables, minimum 12, maximum by Supreme Body or executive committee.

What portion of assessments paid by new members is used for expenses? Answer: Premiums on full preliminary term or modified preliminary term.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By reserve and power to levy additional premiums.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes.

Does the association pay an old age disability benefit? No.

Does the association issue annuity contracts or installment policies? Yes; installment plans.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense,; infantile branch, \$.....

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$.....; disability, \$.....; expense, \$.....; emergency or reserve, \$.....; infantile branch, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By surplus of receipts over expenditures. To pay death proofs.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? At Supreme Body meeting in July, 1924.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 3; California, 12; Colorado, 1; District of Columbia, 13; Georgia, 6; Illinois, 60; Indiana, 10; Iowa, 4; Kansas, 2; Kentucky, 2; Maryland, 7; Michigan, 8; Minnesota, 2; Missouri, 12; Montana, 2; New Jersey, 14; New York, 16; North Carolina, 5; Ohio, 52; Pennsylvania, 10; Tennessee, 4; Virginia, 7; Washington, 3; West Virginia, 6; Wisconsin, 6. Total, 267.

Assessments collected from organization of association, viz.: Mortuary, \$70,141,208.67; disability, \$.....; infantile branch, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$64,104,778.30; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes. Ohio department, August, 1924.

Does any officer, director or trustee receive any commission on the business of the association? No.

NEIGHBORS OF WOODCRAFT PORTLAND, ORE.

Re-incorporated September 22, 1905.

Commenced business April 1, 1897.

Commenced business in Colorado April 1, 1897.

Home Office, 394 Taylor Street, Portland, Ore.

President, MINNIE HINER.

Secretary, J. L. WRIGHT.

Vice-President, MARGARET CHAPMAN.

Treasurer, MARY F. HURLEY.

INCOME

Net amount of assessments from members (including infantile branch, \$8,867.71)	\$ 850,095.55
Total investment income (including infantile branch, \$580.51)	198,514.19
Miscellaneous income (including infantile branch, \$1.00)	5,208.75
	\$
Total income (including infantile branch, \$9,449.22)	\$ 1,053,818.49
Ledger assets December 31, 1923 (including infantile branch, \$11,485.59)	3,506,540.52
	\$
Total (including infantile branch, \$20,934.81)	\$ 4,560,359.01

DISBURSEMENTS

Total benefits paid (including infantile branch, \$476.17)	\$ 705,210.51
Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$2,395.59)	76,048.64
Other disbursements (including infantile branch, \$229.77)	72,102.19
	\$
Total disbursements (including infantile branch, \$3,101.53)	\$ 853,361.34
Balance	\$ 3,706,997.67

ASSETS

Total admitted assets (including infantile branch, \$18,058.70)	\$ 3,789,532.30
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LIABILITIES

Total unpaid claims (including infantile branch, \$275.00)	\$ 73,800.00
Other liabilities (including infantile branch, \$46.80)	10,549.59
	\$
Total liabilities	\$ 84,349.59

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$3,566,143.66; reserve, \$.....; thrift and saving, \$221.54; sick and accident, \$.....; expense, \$122,799.19; infantile branch, \$17,833.28. Total, \$3,706,997.67.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 626, \$.....)	14,356	\$18,864,400.00
Benefit certificates written during the year (including infantile branch, No. 75, \$.....)	1,299	1,596,800.00
Benefit certificates received by transfer during year (including infantile branch, No. ...., \$.....)	...	.....
Benefit certificates increased during the year (including infantile branch, No. ...., \$.....)	...	.....
Totals (including infantile branch, No. 701, \$.....)	15,655	\$20,461,200.00
Deduct terminated, decreased or transferred during the year (including infantile branch, No. 50, \$.....)	668	\$ 790,200.00
Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 651, \$19,925.00)	14,987	\$19,671,000.00
Benefit certificates terminated by death during the year (including infantile branch, No. 1, \$.....)	195	\$ 237,300.00
Benefit certificates terminated by lapse during the year (including infantile branch, No. 47, \$.....)	423	491,900.00
Benefit certificates transferred during the year (including infantile branch, No. ...., \$.....)	...	.....
Benefit certificates terminated by non-acceptance during the year (including infantile branch, No. 2, \$.....)	50	61,000.00
Benefit certificates decreased during the year (including infantile branch, No. ...., \$.....)	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 180,412.17
Reserve .....	.....
Disability .....	.....
Sick and accident .....	.....
Expense	36,734.11
Infantile branch	1,587.95
Total	\$ 218,734.23

	Number	Amount
Losses and claims paid in Colorado in 1924 (including infantile branch, No. 1, \$180.00)	341	\$ 232,902.50

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 574.

How often are the meetings of the subordinate branches required to be held? At least one meeting each month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? July, 1921.

What are the qualifications for membership? Must belong to Caucasian race; over 16 and under 55 years of age; benefit applicants must pass a rigid medical examination.

What are the limiting ages for admission? 16 to 55 for benefit membership.

What is the minimum and maximum insurance that may be issued on any one life? \$100.00, —\$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Class "A", no; class "B", yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Class "B", American table of mortality; new members, age at entry; change from Class "A", attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923; 4 per cent. interest; 100 per cent. solvency percentage.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum, 12; maximum, unlimited.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By surplus and right to levy extra assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense (by a per capita tax of \$1.80 per annum from each member); infantile branch, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$57,306.90; disability, \$.....; expense, \$9,392.45; emergency or reserve, \$.....; infantile branch, \$723.60.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? No emergency or reserve fund.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Colorado, 113; California, 150; Oregon, 107; Washington, 97; Montana, 33; Idaho, 40; Utah, 13; Wyoming, 14; Nevada, 7.

Assessments collected from organization of association, viz.: Mortuary, \$11,930,068.33; disability, \$.....; infantile branch, \$29,240.03.

Losses and claims paid from organization of association, viz.: Death claims, \$10,858,026.62; disability claims, \$.....; infantile branch claims, \$3,380.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes. Oregon, Washington and Idaho.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE ORDER OF UNITED COMMERCIAL TRAVELERS OF AMERICA COLUMBUS, OHIO

Incorporated September 25, 1890. Commenced business January 16, 1888.
Commenced business in Colorado December 8, 1905.
Home Office, 632 North Park Street, Columbus, Ohio.

President, W. D. MOWRY. Secretary, WALTER D. MURPHY.
Vice-President, FRED L. WRIGHT. Treasurer, J. C. NESBITT.

INCOME

Net amount of assessments from members.....	\$ 1,390,588.25
Total investment income.....	75,143.89
Miscellaneous income	86,478.86
Total income	\$ 1,552,211.00
Ledger assets December 31, 1923.....	1,758,851.87
Total	\$ 3,311,062.87

DISBURSEMENTS

Total benefits paid.....	\$ 999,462.94
Salaries, fees and commissions to officers, deputies and employees	92,517.44
Other disbursements	305,628.67
Total disbursements	\$ 1,397,609.05
Balance	\$ 1,913,453.82

ASSETS

Total admitted assets.....	\$ 1,965,925.40
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LIABILITIES

Total unpaid claims.....	\$ 337,476.53
Other liabilities	1,762.32
Total liabilities	\$ 339,238.85

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$224,179.05; reserve, \$1,163,526.61; disability, \$73,536.91; sur-
plus and building, \$263,210.81; expense, \$59,993.17; W. and O. fund, \$129-
007.27. Total, \$1,913,453.82.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	549	\$ 2,745,000.00
Benefit certificates written during the year.....	11	55,000.00
Benefit certificates received by transfer during year..	4	20,000.00
Benefit certificates increased during the year.....	10	50,000.00
Totals	574	\$ 2,870,000.00
Deduct terminated, decreased or transferred during the year	110	550,000.00
Total benefit certificates in force Dec. 31, 1924	464	\$ 2,320,000.00
Benefit certificates terminated by death during the year	8	\$ 40,000.00
Benefit certificates terminated by lapse during the year	86	430,000.00
Benefit certificates transferred during the year.....	16	80,000.00
Benefit certificates terminated by..... during the year .....	...	.....
Benefit certificates decreased during the year.....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 1,900.31	
Reserve	260.14	
Disability	2,158.42	
Sick and accident.....	.....
Expense	1,439.63	
Total		\$ 5,758.50
	Number	Amount
Losses and claims paid in Colorado in 1924.....	32	\$ 2,571.31

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 586.

How often are the meetings of the subordinate branches required to be held? Once a month.

How often are regular meetings of the governing body held? Once each year.

When was the last regular meeting of the governing body held? June 24, 25, 26, 27, 1924.

What are the qualifications for membership? White male persons, citizens of U. S. and British possessions in North America, of good moral character, actually engaged as commercial traveler, city salesman, wholesale house salesman, sales manager or merchandise broker.

What are the limiting ages for admission? 18 and 60 years.

What is the minimum and maximum insurance that may be issued on any one life? \$3,150.00 and \$6,300.00.

Is a medical examination required before issuing a benefit certificate to applicants? No; but the requirements of the application blanks as to physical fitness must be complied with.

Are assessments graded on any table of mortality? No; accident insurance only.

If so, specify table and state whether assessments are levied on age at entry or attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. We do not operate on an age basis. Our insurance is for accidental injuries or accidental death only.

Give the minimum and maximum number of assessments that may be collected in any one year. 4 assessments. Reserve funds may be used if necessary. Provision for additional assessments should reserve funds become exhausted.

What portion of assessments paid by new members is used for expenses? Answer: No more than 25 per cent. of all assessments is placed to the credit of the general expense fund.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the death reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Four—Mortuary, \$434,007.27; disability, \$492,866.30; emergency or reserve, \$59,506.56; expense, \$328,793.37.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$108,981.51; disability, \$125,493.86; expense, \$82,561.75; reserve, \$13,209.88. Total, \$330,247.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Formerly 5 per cent. of all assessments collected, divided 4 per cent. to death reserve, 1 per cent. to disability reserve funds. Constitution amended September 1, 1924, to provide for limiting reserve funds to \$6.00 per member. Disability has in excess of that amount and nothing added from last assessment collected.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? June 24, 25, 26 and 27.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 8; Arkansas, 7; California, 13; Colorado, 4; Connecticut, 4; Delaware, 1; District of Columbia, 1; Florida, 7; Georgia, 7; Idaho, 3; Illinois, 30; Indiana, 19; Iowa, 34; Kansas, 24; Kentucky, 9; Louisiana, 8; Maine, 4; Maryland, 3; Massachusetts, 15; Michigan, 21; Minnesota, 22; Mississippi, 7; Missouri, 21; Montana, 6; Nebraska, 13; New Hampshire, 4; New Jersey, 9; New York, 35; North Carolina, 11; North Dakota, 8; Ohio, 55; Oklahoma, 13; Oregon, 1; Pennsylvania, 39; Rhode Island, 1; South Carolina, 7; South Dakota, 8; Tennessee, 8; Texas, 21; Utah, 3; Vermont, 3; Virginia, 8; Washington, 5; West Virginia, 11; Wisconsin, 24; Alberta, 4; Manitoba, 2; Saskatchewan, 6; British Columbia, 2; Ontario, 7. Total, 586.

Assessments collected from organization of association, viz.: Mortuary, \$3,339,435.10; disability, \$9,217,791.80.

Losses and claims paid from organization of association, viz.: Death claims, \$5,229,497.42; disability claims, \$7,402,050.92.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes; Ohio

Does any officer, director or trustee receive any commission on the business of the association? No.

POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA CHICAGO, ILL.

Incorporated 1896.

Commenced business 1880.

Commenced business in Colorado May 15, 1909.

Home Office, 1406-08 West Division Street, Chicago, Ill.

President, K. ZYCHLINSKI.

Secretary, JOHN S. ZAWILINSKI.

Vice-President, F. P. GARBARCK.

Treasurer, M. J. TURBAK.

INCOME

Net amount of assessments from members (including infantile branch, \$86,231.64)	\$ 2,030,085.50
Total investment income (including infantile branch, \$6,328.04)	482,601.20
Miscellaneous income (including infantile branch, \$466.31)	335,057.13
Total income (including infantile branch, \$93,025.99)	\$ 2,847,743.83
Ledger assets December 31, 1923 (including infantile branch, \$101,174.80)	\$ 8,149,150.07
Total (including infantile branch, \$194,200.79)	\$10,996,893.90

DISBURSEMENTS

Total benefits paid (including infantile branch, \$7,013.42)	\$ 858,674.06
Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$8,084.22)	94,036.35
Other disbursements (including infantile branch, \$6,180.06)	610,889.53
Total disbursements (including infantile branch, \$21,277.70)	\$ 1,563,599.94
Balance	\$ 9,433,293.96

ASSETS

Total admitted assets (including infantile branch, \$176,588.77)	\$ 9,580,488.30
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LIABILITIES

Total unpaid claims (including infantile branch, \$1,200.00)	\$ 349,421.07
Other liabilities (including infantile branch, \$.)	26,002.24
Total liabilities	\$ 375,423.31

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BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$2,431,107.22; reserve, \$6,703,038.74; benevolent, \$101,431.53; expense, \$24,793.38; infantile branch, \$172,923.09. Total, \$9,433,293.96.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 66, \$8,082.00)	402	\$ 283,782.00
Benefit certificates written during the year (including infantile branch, No. 36, \$4,732.00)	70	33,332.00
Benefit certificates revived during the year (including infantile branch, No. 6, \$788.00)	14	7,988.00
Benefit certificates increased during the year (including infantile branch, No. ...., \$.....) .....	...	.....
Totals (including infantile branch, No. 108, \$13,602.00)	486	\$ 325,102.00
Deduct terminated, decreased or transferred during the year (including infantile branch, No. 11, \$1,446.00)	30	16,846.00
Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 97, \$12,156.00)	456	\$ 308,256.00
Benefit certificates terminated by death during the year (including infantile branch, No., \$.....)	5	\$ 2,700.00
Benefit certificates terminated by lapse during the year (including infantile branch, No. 11, \$1,446.00)	25	14,146.00
Benefit certificates transferred during the year (including infantile branch, No. ...., \$.....) .....	...	.....
Benefit certificates terminated by.....during the year (including infantile branch, No. ...., \$.....) .....	...	.....
Benefit certificates decreased during the year (including infantile branch, No. ...., \$.....) .....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 4,754.17	
Reserve		
Benevolent	500.52	
Sick and accident		
Expense	391.89	
Total		\$ 5,646.53
	Number	Amount
Losses and claims paid in Colorado in 1924 (including infantile branch, No., \$.....)	5	\$ 2,742.85

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,679.

How often are the meetings of the subordinate branches required to be held? Once a month.

How often are regular meetings of the governing body held? Every three years.

When was the last regular meeting of the governing body held? August 24-30, 1924.

What are the qualifications for membership? Polish by birth, descent or affiliation.

What are the limiting ages for admission? 16-60 years.

What is the minimum and maximum insurance that may be issued on any one life? \$100.00-\$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. American Experience age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923, American Experience 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 or more if necessary.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? By reserve fund or special assessment.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? At 70.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 12; infantile branch, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$133,386.82; disability,; expense, \$13,438.53; emergency or reserve,; infantile branch, \$4,656.98.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By surplus of mortuary fund. Can be disbursed by authority of supreme convention.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? By supreme convention, August, 1924.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Arkansas, 2; California, 6; Colorado, 5; Connecticut, 53; Delaware, 3; Illinois, 397; Indiana, 38; Kansas, 4; Maryland, 22; Massachusetts, 60; Michigan, 121; Minnesota, 29; Missouri, 17; Nebraska, 10; New Jersey, 61; New York, 219; Ohio, 110; Pennsylvania, 406; Rhode Island, 10; Texas, 6; Washington, 14; West Virginia, 13; Wisconsin, 73.

Assessments collected from organization of association, viz.: Mortuary, \$19,410,907.14; disability,; infantile branch, \$144,758.36.

Losses and claims paid from organization of association, viz.: Death claims, \$13,810,476.78; disability claims,; infantile branch claims, \$15,401.40.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Illinois and Indiana.

Does any officer, director or trustee receive any commission on the business of the association? No.

RAILWAY MAIL ASSOCIATION PORTSMOUTH, N. H.

Incorporated December 14, 1898. Commenced business December 14, 1898.

Commenced business in Colorado October 20, 1913.

Home Office, First National Bank Building, Portsmouth, N. H.

President, W. M. COLLINS.

Secretary, R. E. ROSS.

Vice-President, J. F. BENNETT.

Treasurer, R. E. ROSS.

INCOME

Net amount of assessments from members.....	\$ 186,154.40	
Total investment income.....	8,558.76	
Miscellaneous income	19.62	
Total income		\$ 194,732.78
Ledger assets December 31, 1923.....		190,247.45
Total		\$ 384,980.23

DISBURSEMENTS

Total benefits paid.....	\$ 118,422.00	
Salaries, fees and commissions to officers, deputies and employees	8,469.50	
Other disbursements	18,085.65	
Total disbursements		\$ 144,977.15
Balance		\$ 240,003.08

ASSETS

Total admitted assets.....	\$ 256,764.82
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LIABILITIES

Total unpaid claims.....	\$ 1,689.00	
Other liabilities		
Total liabilities		\$ 1,689.00

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$.....; reserve, \$.....; disability, \$.....; benefit fund, \$224,962.42; sick and accident, \$.....; expense, \$15,050.66. Total, \$240,003.08

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	262	\$ 1,048,000.00
Benefit certificates written during the year.....	10	40,000.00
Benefit certificates received by transfer during year..	7	28,000.00
Benefit certificates increased during the year.....	...	.....
Totals	279	\$ 1,116,000.00
Deduct terminated, decreased or transferred during the year	16	64,000.00
Total benefit certificates in force Dec. 31, 1924	263	\$ 1,052,000.00
Benefit certificates terminated by death during the year .....	...	\$ .....
Benefit certificates terminated by lapse during the year	5	20,000.00
Benefit certificates transferred during the year.....	11	44,000.00
Benefit certificates terminated by..... during the year .....	...	.....
Benefit certificates decreased during the year.....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$
Reserve .....	.....
Disability	2,296.25
Sick and accident.....	.....
Expense	392.70
Total	\$ 2,688.95
	Number Amount
Losses and claims paid in Colorado in 1924.....	16 \$ 960.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 133.

How often are the meetings of the subordinate branches required to be held? At least once each month.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? September, 1923.

What are the qualifications for membership? Employment in U. S. Railway Mail Service, male, white.

What are the limiting ages for admission? 18 to 55.

What is the minimum and maximum insurance that may be issued on any one life? \$4,000.00.

Is a medical examination required before issuing a benefit certificate to applicant? No. Accident insurance only.

Are assessments graded on any table of mortality? No. Accident insurance only.

If so, specify table and state whether assessments are levied on age at entry or attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. No valuation required.

Give the minimum and maximum number of assessments that may be collected in any one year. Assessments may be levied to pay current claims, but at least one assessment must be levied each alternate month until reserve reaches $\frac{3}{4}$ of 1 per cent. of total contingent death liability.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By loyalty of membership.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary and disability, 6; emergency or reserve,; expense, 5.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary and disability, \$28,720.50; expense, \$5,495.40; emergency or reserve, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By assessments. To pay claims when needed.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? All states of U. S. except Arizona, Delaware, Nevada and New Jersey. At least one branch is maintained in each state where business is transacted.

Assessments collected from organization of association, viz: Mortuary and disability, \$2,861,367.50.

Losses and claims paid from organization of association, viz.: Death claims, \$926,603.34; disability claims, \$1,786,143.26.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes; New Hampshire.

Does any officer, director or trustee receive any commission on the business of the association? No.

ROYAL ARCANUM (SUPREME COUNCIL) BOSTON, MASS.

Incorporated November 5, 1877.

Commenced business June 23, 1877.

Commenced business in Colorado September 26, 1901.

Home Office, 407 Shawmut Avenue, Boston, Mass.

Supreme Regent, RICHARD E. KROPF.

Supreme Vice-Regent, HAROLD C. KNOEPPPEL.

Supreme Secretary, SAMUEL N. HOAG.

Supreme Treasurer, A. S. ROBINSON.

INCOME

Net amount of assessments from members	\$ 6,535,111.26
Total investment income	707,364.88
Miscellaneous income	24,707.80
Total income	\$ 7,267,183.94
Ledger assets December 31, 1923	14,977,604.76
Total	\$22,244,788.70

DISBURSEMENTS

Total benefits paid	\$ 4,531,992.17
Salaries, fees and commissions to officers, deputies and employees	186,099.79
Other disbursements	1,036,986.66
Total disbursements	\$ 5,755,078.62
Balance	\$16,489,710.03

ASSETS

Total admitted assets	\$17,102,575.13
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LIABILITIES

Total unpaid claims	\$ 558,487.71
Other liabilities	380,110.11
Total liabilities	\$ 938,597.82

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$868,165.37; reserve, \$14,964,574.57; disability, \$1,545.37; Mortuary No. 2, \$9,658.61; expense, \$645,766.16. Total, \$16,489,710.08.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	1,163	\$ 1,832,584.00
Benefit certificates written during the year	41	51,500.00
Benefit certificates received by transfer during year	9	18,500.00
Benefit certificates increased during the year .....	...	44,000.00
Totals	1,213	\$ 1,946,584.00
Deduct terminated, decreased or transferred during the year	111	184,443.00
Total benefit certificates in force Dec. 31, 1924	1,102	\$ 1,762,141.00

Benefit certificates terminated by death during the year	17	\$	22,966.67
Benefit certificates terminated by lapse during the year	89		122,000.00
Benefit certificates transferred during the year.....	5		6,000.00
Benefit certificates terminated by reduction during the year .....	...		32,943.00
Benefit certificates decreased during the year .....	...		533.33

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$	46,978.52	
Reserve			
Disability			
Sick and accident			
Expense		2,186.40	
Total	\$	49,164.92	
		Number	Amount
Losses and claims paid in Colorado in 1924	19	\$	23,151.29

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

If so, how many subordinate lodges or branches are there? 1,250.

How often are the meetings of the subordinate branches required to be held? At least twice each month.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? June 23-27, 1924.

What are the qualifications for membership? White, male, between ages 16 and 60 years, physically sound and socially acceptable.

What are the limiting ages for admission? 16-60.

What is the minimum and maximum insurance that may be issued on any one life? \$1,000.00-\$5,000.00 for new members; existing members may reduce to lower amounts.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. At attained ages Oct. 1, 1905, Dec. 1, 1916, or July 1, 1923. New members on age at entry. Royal Arcanum mortality table or American Experience table.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Several options: level rate (table A), step rate (option B), diminishing benefit (option C), term rate to age 65 increasing thereafter (regular rate) or term rate to age 65 with reduced rate and surrender value (option D), new whole life level, new whole life plan with reducing assessment, new twenty-payment life, new cash benefit at age 60, 65 and 70, also total permanent disability.

Are the liabilities of the association under its certificates in force December 31st each year, mathematically determined? Answer: Yes. Give the date of last valuation, standards of mortality and interest adopted, the number of assessments during the year at present rates assumed. Last valuation as of December 31, 1923, Royal Arcanum mortality table, 4 per cent., 12 assessments. New valuation in process.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Twelve regular assessments compulsory under our law. Extras if needed.

Is any portion of assessments paid by new members used for expenses? Yes. If so, give full particulars. First year's payments of new members admitted under new preliminary term plans used for expenses.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the assets of the society and the right of assessment.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. If so, give all the facts relating thereto. Old age benefit to members 70 years of age after four years from December 1, 1916. Under new plans after three years' membership, paid-up or extended insurance allowed and old age benefit granted at age 60 years.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Sixty years.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12. disability, none; emergency or reserve, none; expense, none.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, about \$495,000.00; disability, \$.....; emergency or reserve, \$.....; expense, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Created from surplus of 12 regular assessments per year—to provide for excessive mortality rate. May be used by 2-3 vote of supreme council or by 3-4 vote of executive committee.

Has the constitution or laws of the association been amended during the year, and if so, when? At session in June, 1924.

In what states, territories, or dependencies of the United States, provinces of Canada or other foreign countries is the association authorized to transact business, and how many subordinate branches are there in each state, territories, etc.? Massachusetts, 103; Ohio, 59; Michigan, 38; Wisconsin, 28; Illinois, 68; Indiana, 23; New York, 200; Pennsylvania, 156; Maryland, 28; Virginia, 42; Georgia, 43; Tennessee, 31; Missouri, 31; Ontario, 19; New Jersey, 88; Connecticut, 31; Rhode Island, 14; North Carolina, 36; Minnesota, 31; Iowa, 17; District of Columbia, 6; Nebraska, 7; California, 18; Kentucky, 13; Quebec, 20; Washington (inc. Br. Col.), 10; Colorado, 9; Maritime Prov., 16; Maine, 16; New Hampshire, 9; Oregon, 5; West Virginia, 11; Arkansas, 11; Kansas, 3; Montana, 1; North Dakota, 2; Oklahoma, 1; Utah, 1; Vermont, 5. Total, 1,250.

Does any officer, director or trustee receive any commission on the business of the association? No.

Assessments collected from organization of association, viz.: Mortuary, \$245,605,559.01; disability, \$1,916.21.

Losses and claims paid from organization of association, viz.: Death claims, \$231,067,321.01; disability claims, \$110,356.13; old age claims, \$182,478.62.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

If so, was there any contract, agreement, or understanding written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or any firm, corporation, or association, received or is to receive any fee, commission, emolument or compensation of any nature whatsoever in connection with, or on account of, such reinsurance, amalgamation, absorption, or transfer of membership or funds?

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. If so, by what department? Answer: No.

THE ROYAL HIGHLANDERS LINCOLN, NEB.

Incorporated August 10, 1896. Commenced business August 11, 1896.
Commenced business in Colorado October, 14, 1901.
Home Office, 422 Terminal Building, Lincoln, Neb.

President, W. E. SHARP. Secretary, F. J. SHARP.
Treasurer, A. E. SIEKMANN.

INCOME

Net amount of assessments from members.....	\$ 587,009.60	
Total investment income.....	115,317.08	
Miscellaneous income	1,247.31	
Total income		\$ 703,573.99
Ledger assets December 31, 1923.....		2,036,167.98
Total		\$ 2,739,741.97

DISBURSEMENTS

Total benefits paid.....	\$ 337,391.02	
Salaries, fees and commissions to officers, deputies and employees	68,466.09	
Other disbursements	28,136.60	
Total disbursements		\$ 433,993.71
Balance		\$ 2,305,748.26

ASSETS

Total admitted assets.....	\$ 2,453,994.79
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LIABILITIES

Total unpaid claims.....	\$ 11,700.00	
Other liabilities		
Total liabilities		\$ 11,700.00

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary,; reserve and disability, \$2,287,755.99; sick and accident,; expense, \$17,992.27. Total, \$2,305,748.26.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	950	\$ 1,214,000.00
Benefit certificates written during the year.....	76	83,000.00
Benefit certificates received by transfer during year..	...	.....
Benefit certificates increased during the year.....	...	.....
Totals	1,026	\$ 1,297,000.00
Deduct terminated, decreased or transferred during the year	43	45,750.00
Total benefit certificates in force Dec. 31, 1924	983	\$ 1,251,250.00
Benefit certificates terminated by death during the year	2	\$ 2,000.00
Benefit certificates terminated by lapse during the year	38	36,400.00
Benefit certificates transferred during the year.....	...	.....
Benefit certificates terminated by non-acceptance during the year.....	3	3,000.00
Benefit certificates decreased during the year.....	...	4,350.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary, reserve and disability.....	\$	22,124.64
Sick and accident.....		
Expense		4,851.86
Total	\$	26,976.50
	Number	Amount
Losses and claims paid in Colorado in 1924.....	27	\$ 6,350.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 362.

How often are the meetings of the subordinate branches required to be held? At least every month.

How often are regular meetings of the governing body held? Every four years.

When was the last regular meeting of the governing body held? September 12, 13, 14, 1921.

What are the qualifications for membership? All white persons between 16 and 65 years of age at nearest birthday, of good moral character, exemplary habits and of sound mind, unless engaged in business or occupation prohibited to members of this fraternity, shall be eligible to membership therein.

What are the limiting ages for admission? 18 to 48 for insurance and 16 to 65 for fraternal membership.

What is the minimum and maximum insurance that may be issued on any one life? \$1,000.00 and \$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. and 4 per cent. On age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information) Level premium; payments collected each month.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Valuation made as of December 31, 1923, on N. F. C. tables, 4 per cent. interest.

Give the minimum and maximum number of assessments that may be collected in any one year. At least one payment each month.

What portion of assessments paid by new members is used for expenses? Answer: Not to exceed 15 per cent.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? One tenth each year at 70 years of age, if disabled.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary and disability and emergency or reserve, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, disability and emergency or reserve, \$39,-615.07; expense, \$6,990.88.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Payments collected each month. Excess over deaths—all interest accumulations and transfers from the general fund.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Nebraska, 233; Montana, 13; Iowa, 30; Colorado, 17; Washington, 12; Idaho, 4; Wyoming, 6; District of Columbia, 1; Kansas, 15; Utah, 1; Oklahoma, 8; California, 7; New Mexico, 6; Kentucky, 1; Oregon, 3; Missouri, 4; Illinois, 1.

Assessments collected from organization of association, viz.: Mortuary, reserve and disability, \$7,457,884.10.

Losses and claims paid from organization of association, viz.: Death claims, \$5,133,806.12; disability and other claims, \$1,727,762.58.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

ROYAL LEAGUE (SUPREME COUNCIL) CHICAGO, ILL.

Incorporated October 26, 1883. Commenced business November 16, 1883.
 Commenced business in Colorado September 23, 1901.
 Home Office, 538 South Clark Street, Chicago, Ill.

President, W. E. HYDE. Secretary, W. F. TRAUB.
 Vice-President, H. M. STRAWN. Treasurer, S. E. KNIGHT.

INCOME

Net amount of assessments from members	\$ 730,798.37
Total investment income	181,167.22
Miscellaneous income	17,276.78
	<hr/>
Total income	\$ 929,242.37
Ledger assets December 31, 1923	3,584,288.37
	<hr/>
Total	\$ 4,513,530.74

DISBURSEMENTS

Total benefits paid	\$ 579,941.11
Salaries, fees and commissions to officers, deputies and employees	82,913.38
Other disbursements	49,352.87
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Total disbursements	\$ 712,207.36
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Balance	\$ 3,801,323.38

ASSETS

Total admitted assets	\$ 4,036,267.89
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LIABILITIES

Total unpaid claims	\$ 97,677.80
Other liabilities	9,256.93
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Total liabilities	\$ 106,934.73

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$165,755.17; reserve, \$3,603,255.22; disability,; sick and
 accident, \$.....; expense, \$28,653.27; medical examiners' fees, \$3,659.72.
 Total, \$3,801,323.38.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	354	\$ 368,000.00
Benefit certificates written during the year	19	22,000.00
Benefit certificates received by transfer during year. ....	...	.....
Benefit certificates increased during the year .....	...	2,000.00
Totals	373	\$ 392,000.00
Deduct terminated, decreased or transferred during the year	26	34,000.00
Total benefit certificates in force Dec. 31, 1924	347	\$ 358,000.00
Benefit certificates terminated by death during the year	5	6,000.00
Benefit certificates terminated by lapse during the year	21	28,000.00
Benefit certificates transferred during the year.....	...	.....
Benefit certificates terminated by..... during the year .....	...	.....
Benefit certificates decreased during the year .....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 8,200.24
Reserve .....	.....
Disability .....	.....
Sick and accident .....	.....
Expense	991.50
Total	\$ 9,191.74
	Number Amount
Losses and claims paid in Colorado in 1924	3 \$ 2,939.39

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 177.

How often are the meetings of the subordinate branches required to be held? Weekly or semi-monthly.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? April 24 and 25, 1923.

What are the qualifications for membership? Men and women between the ages of 18 and 55 years, of sound health and good moral character, a believer in a Supreme Being.

What are the limiting ages for admission? 18 and 55.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00-\$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. National Fraternal Congress. "Age at entry."

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923 4 per cent. 12 assessments. 100.88 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 assessments. Can call more if necessary.

What portion of assessments paid by new members is used for expenses? Answer: 50 per cent. of first year's assessments.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No. If so, how is the amount guaranteed.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$50,901.49; disability, \$.....; expense, \$7,718.00; emergency or reserve, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Amount not required for claims set aside for surplus, also interest on fund, to provide for increasing mortality. If deficiency exists in mortuary fund same may be made good from surplus fund.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 93; Colorado, 6; Indiana, 10; Kansas, 1; Michigan, 4; Minnesota, 21; Missouri, 9; Nebraska, 4; Ohio, 12; Washington, 2; Wisconsin, 15.

Assessments collected from organization of association, viz.: Mortuary, \$18,755,309.67; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$16,364,987.09; disability claims, \$525,591.70.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? Yes, on securing new business.

ROYAL NEIGHBORS OF AMERICA ROCK ISLAND, ILL.

Incorporated March 21, 1895. Commenced business March 10, 1895.

Commenced business in Colorado September 23, 1901.

Home Office, Safety Building, Rock Island, Ill.

President, EVA CHILD.

Secretary, ALICE GILLILAND.

Vice-President, LULU CASE.

Treasurer, FRANCES ROBINSON TORKELOSON.

INCOME

Net amount of assessments from members (including infantile branch, \$64,527.73)	\$ 6,978,317.93
Total investment income (including infantile branch, \$2,465.11)	820,568.49
Miscellaneous income (including infantile branch, \$43,018.47)	227,702.62
Total income (including infantile branch, \$110,011.31)	\$ 8,026,589.04
Ledger assets December 31, 1923 (including infantile branch, \$75,652.77)	\$15,926,525.35
Total (including infantile branch, \$185,664.08)	\$23,953,114.39

DISBURSEMENTS

Total benefits paid (including infantile branch, \$20,145.00)	\$ 2,975,435.98
Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$.)	603,823.60
Other disbursements (including infantile branch, \$53,018.47)	435,893.45
Total disbursements (including infantile branch, \$73,163.47)	\$ 4,015,153.03
Balance	\$19,937,961.36

ASSETS

Total admitted assets (including infantile branch, \$122,089.44)	\$20,935,626.54
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LIABILITIES

Total unpaid claims (including infantile branch, \$1,340.00)	\$ 473,837.06
Other liabilities (including infantile branch, \$.)	102,320.75
Total liabilities	\$ 576,157.81

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$18,765,425.43; reserve, \$369,470.90; surety fund, \$55,253.61; promotion fund, \$22,702.30; fraternal fund, \$70,504.24; expense, \$513,728.72; infantile branch, \$112,500.61; minors trust fund, \$33,375.65. Total, \$19,947,961.36.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 1,009, \$.....)	8,190	\$ 7,508,500.00
Benefit certificates written during the year (including infantile branch, No. 637, \$.....)	1,751	979,000.00
Benefit certificates revived during the year, No. 69..	76	9,000.00
Benefit certificates received by transfer during year (including infantile branch, No. 18, \$.....)	204	194,750.00
Benefit certificates increased during the year (including infantile branch, No., \$.....)	...	25,000.00
Totals (including infantile branch, No. 1,733, \$.....)	10,221	\$ 8,716,250.00
Deduct terminated, decreased or transferred during the year (including infantile branch, No. 297, \$.....)	969	674,750.00
Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 1,436, \$.....)	9,252	\$ 8,041,500.00
Benefit certificates terminated by death during the year (including infantile branch, No. 2, \$.....)	48	\$ 46,500.00
Benefit certificates terminated by lapse during the year (including infantile branch, No. 207, \$.....)	670	433,000.00
Benefit certificates transferred during the year (including infantile branch, No. 17, \$.....)	179	175,750.00
Benefit certificates terminated by 70-year withdrawal during the year and to general society (including infantile branch, No. 71, \$.....)	72	500.00
Benefit certificates decreased during the year (including infantile branch, No., \$.....)	...	19,000.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 111,091.85	
Surety	86.50	
Disability		
Sick and accident		
Expense	12,978.07	
Infantile branch		
Total		\$ 124,156.42
	Number	Amount
Losses and claims paid in Colorado in 1924 (including infantile branch, No. 3, \$900.00)	47	\$ 46,528.83

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 7,649.

How often are the meetings of the subordinate branches required to be held? At least monthly.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? May, 1921.

What are the qualifications for membership? White, good health and character, between 17 and 50 years. Accepted by local camp (lodge).

What are the limiting ages for admission? 17 to 50 years. Writes juvenile insurance.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 to \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. table and R. N. of A. mortality table. On age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium plan.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924. N. F. C. table and R. N. of A. mortality table.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum 12. No maximum.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By right to levy additional assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? If disabled, optional. If so, at what age does the benefit commence? Seventy years or over.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 12; infantile branch, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$520,731.30; disability, \$.....; expense, \$52,740.10; emergency or reserve, \$.....; infantile branch, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? From assessments. Disbursed in payment of death claims and seventy-year benefits at maturity.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 1,171; Iowa, 546; Wisconsin, 525; Kansas, 507; Nebraska, 411; Minnesota, 441; Michigan, 288; South Dakota, 226; North Dakota, 214; Missouri, 598; Indiana, 312; Ohio, 187; West Virginia, 64; Pennsylvania, 94; Wyoming, 30; Montana, 78; Idaho, 69; Washington, 172; Oregon, 71; California, 157; Colorado, 117; Oklahoma, 322; Arizona, 7; Maryland, 19; New Jersey, 28; New York, 131; Utah, 16; Rhode Island, 7; Nevada, 2; Connecticut, 31; Maine, 65; Kentucky, 161; Virginia, 22; District of Columbia, 5; Texas, 217; Arkansas, 174; New Mexico, 15; British Columbia, 2; Manitoba, 0; Alberta, 5; Saskatchewan, 4; Delaware, 1; Alabama, 37; Georgia, 4; Florida, 49; Mississippi, 15; New Hampshire, 9; Tennessee, 23; North Carolina, 0. Total, 7,649.

Assessments collected from organization of association, viz.: Mortuary, \$51,325,628.57; infantile branch, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$38,151,914.45; disability claims, \$.....; infantile branch claims, \$.....; 70-year withdrawals, \$25,887.99.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes. By Illinois, Iowa, Indiana and Missouri.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE SECURITY BENEFIT ASSOCIATION TOPEKA, KANS.

Incorporated February 22, 1892. Commenced business February 22, 1892.

Commenced business in Colorado October 5, 1901.

Home Office, 700 and Harrison Street, Topeka, Kans.

President, J. M. KIRKPATRICK.

Secretary, J. V. ABRAHAMS.

Vice-President, J. M. BAIR.

Treasurer, J. V. ABRAHAMS.

INCOME

Net amount of assessments from members (including infantile branch, \$27,757.61)	\$ 4,273,012.05
Total investment income (including infantile branch, \$3,490.92)	154,406.21
Miscellaneous income (including infantile branch, \$.....)	7,374.74
Total income (including infantile branch, \$31,248.53)	\$ 4,434,793.00
Ledger assets December 31, 1923 (including infantile branch, \$62,283.15)	2,962,750.11
Total (including infantile branch, \$93,531.68)	\$ 7,397,543.11

DISBURSEMENTS

Total benefits paid (including infantile branch, \$5,166.00)	\$ 3,013,502.19
Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$6,406.24)	430,204.85
Other disbursements (including infantile branch, \$.....)	460,287.32
Total disbursements (including infantile branch, \$11,572.24)	\$ 3,903,994.36
Balance	\$ 3,493,548.75

ASSETS

Total admitted assets (including infantile branch, \$82,721.05)	\$ 3,892,609.40
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LIABILITIES

Total unpaid claims (including infantile branch, \$900.00)	\$ 523,077.18
Other liabilities (including infantile branch, \$43,746.88)	445,353.98
Total liabilities	\$ 968,431.16

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$973,913.36; reserve, \$2,192,707.76; sick and accident, \$.....; expense, \$247,935.19; infantile branch, \$78,992.44. Total, \$3,493,548.75.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 497, \$.....)	8,036	\$ 9,496,010.00

Benefit certificates written during the year (including infantile branch, No. 270, \$.....)	1,179	935,250.00
Benefit certificates received by transfer during year (including infantile branch, No. 84, \$.....)	1,069	1,255,218.00
Benefit certificates increased during the year (including infantile branch, No., \$.....)	...	7,376.00
Totals (including infantile branch, No. 851, \$.....)	10,284	\$11,693,854.00
Deduct terminated, decreased or transferred during the year (including infantile branch, No. 332, \$.....)	2,243	2,304,831.00
Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 519, \$.....)	8,041	\$ 9,389,023.00
Benefit certificates terminated by death during the year (including infantile branch, No. 1, \$34.00) ..	92	\$ 114,921.00
Benefit certificates terminated by lapse during the year (including infantile branch, No. 299, \$.....)	1,871	1,879,161.00
Benefit certificates transferred during the year (including infantile branch, No. 8, \$.....)	253	292,500.00
Benefit certificates terminated by old age and age 16 during the year (including infantile branch, No. 24, \$.....)	27	2,283.00
Benefit certificates decreased during the year (including infantile branch, No., \$.....)	...	16,000.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 131,115.76	
Reserve		
Disability		
Sick and accident		
Expense	33,802.31	
Infantile branch	1990.98	
Total		\$ 165,909.05
	Number	Amount
Losses and claims paid in Colorado in 1924 (including infantile branch, No. 1, \$34.00)	107	\$ 116,124.31

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,908.

How often are the meetings of the subordinate branches required to be held? Weekly and semi-monthly.

How often are regular meetings of the governing body held? Every four years.

When was the last regular meeting of the governing body held? June, 1924.

What are the qualifications for membership? Persons of good moral character, competent to make a living and a believer in a Supreme Being.

What are the limiting ages for admission? 16-55 adult department. 2-16 juvenile, next birthday.

What is the minimum and maximum insurance that may be issued on any one life? Adult, \$250.00 to \$5,000.00; juvenile, \$15.00 to \$600.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Not on current cost class certificates. Have three forms authorized by law, one on N. F. C. and two on Amer. Exp., all at 4 per cent.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Our current class is subject to an automatic increase in rates every three years sufficient to make a 5 per cent. increase in actuarial solvency. It is a three-year step rate plan.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. February 1, 1924.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 as to minimum, no limit as to maximum, though heretofore the amount necessary to pay death claims above twelve assessments has been taken from special reserve fund.

What portion of assessments paid by new members is used for expenses? Answer: The first year's contributions from all members except the death and disability claims occurring during the first year of those paying rates based on N. F. C. and American Experience tables.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? Reserve fund and right to levy extra assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes and no. Two of the new forms now authorized, those having rates based on N. F. C. and Amer. Exp., provide for paid-up or extended insurance, N. F. C. at 70 and Amer. Exp. after 3 years.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? 12. Mortuary, \$3,412,147.66; disability,; emergency or reserve,; expense, \$862,201.95; infantile branch, \$27,757.61.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$274,300.15; disability, \$.....; expense, \$68,438.38; emergency or reserve, \$.....; infantile branch, \$2,393.82.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? \$1.00 per \$1,000.00 annually until \$50.00 is paid. Dying before \$50.00 is paid the balance is deducted from benefits. When needed to pay death claims.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? June national convention.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Kansas, 312; Missouri, 265; Nebraska, 69; Oregon, 30; Iowa, 56; Ohio, 95; Pennsylvania, 39; Illinois, 230; California, 69; Oklahoma, 119; Montana, 20; Washington, 30; Kentucky, 50; Colorado, 73; Texas, 118; Arkansas, 88; Wyoming, 7; Arizona, 16; Florida, 20; New Mexico, 16; Mississippi, 19; Tennessee, 5; Nevada, 2; Georgia, 1; Utah, 4; West Virginia, 1; South Dakota, 1; North Carolina, 2; Louisiana, 3; Michigan, 41; Indiana, 52; Minnesota, 15; Idaho, 22; New Jersey, 4; Alabama, 13; Washington, D. C., 1.

Assessments collected from organization of association, viz.: Mortuary, \$38,068,415.45; disability, \$.....; infantile branch, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$37,409,168.34; disability claims, \$2,640,698.08; infantile branch claims, \$24,396.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

SLOVENIC NATIONAL BENEFIT SOCIETY CHICAGO, ILL.

Incorporated June 17, 1907.

Commenced business April 9, 1904.

Commenced business in Colorado May 2, 1913.

Home Office, 2657-59 South Lawndale Avenue, Chicago, Ill.

President, VINCENT CAINKAR.

Secretary, MATTHEW J. TURK.

Vice-President, ANDREW VIDRICK.

Treasurer, JOHN VOGRICH.

INCOME

Net amount of assessments from members (including infantile branch, \$42,669.05)	\$ 1,270,666.61
Total investment income (including infantile branch, \$5,939.25)	97,969.43
Miscellaneous income (including infantile branch, \$.....)	10,878.87
Total income (including infantile branch, \$48,608.30)	\$ 1,379,514.91
Ledger assets December 31, 1923 (including infantile branch, \$110,007.98)	1,684,834.35
Total (including infantile branch, \$158,616.28)	\$ 3,064,349.26

DISBURSEMENTS

Total benefits paid (including infantile branch, \$6,052.00)	\$ 858,773.09
Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$.....)	26,121.95
Other disbursements (including infantile branch, \$6,307.03)	98,742.71
Total disbursements (including infantile branch, \$12,359.03)	\$ 983,637.75
Balance	\$ 2,080,711.51

ASSETS

Total admitted assets (including infantile branch, \$152,316.76)	\$ 2,199,363.99
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LIABILITIES

Total unpaid claims (including infantile branch, \$2,358.00)	\$ 51,202.83
Other liabilities (including infantile branch, \$.....) .....	.....
Total Liabilities	\$ 51,202.83

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$1,732,669.47; reserve, \$.....; disability, \$17,182.58; Old People's Home, \$375.50; sick and accident, \$83,642.40; expense, \$100,584.31; infantile branch, \$146,257.25. Total, \$2,080,711.51.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 550, \$198,361.00)	1,582	\$ 986,761.00
Benefit certificates written during the year (including infantile branch, No. 71, \$17,246.00)	258	166,896.00
Benefit certificates received by transfer during year (including infantile branch, No. ...., \$.....) ..	...	.....
Benefit certificates increased during the year (including infantile branch, No., \$8,149.00) .....	...	17,899.00
Totals (including infantile branch, No. 621, \$223,756.00)	1,840	1,171,556.00
Deduct terminated, decreased or transferred during the year (including infantile branch, No. 37, \$7,649.00)	105	48,899.00
Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 584, \$216,107.00)	1,735	\$ 1,122,657.00
Benefit certificates terminated by death during the year (including infantile branch, No. 1, \$40.00) ..	7	\$ 4,090.00
Benefit certificates terminated by lapse during the year (including infantile branch, No. 36, \$7,609.00)	98	44,809.00
Benefit certificates transferred during the year (including infantile branch, No. ...., \$.....) ..	...	.....
Benefit certificates terminated by..... during the year (including infantile branch, No. ...., \$....)	...	.....
Benefit certificates decreased during the year (including infantile branch, No. ...., \$.....) .....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 14,986.74	
Reserve .....	.....
Disability	1,934.10	
Sick and accident	17,977.34	
Expense	5,681.70	
Infantile branch	1,466.52	
Total		\$ 42,046.40
	Number	Amount
Losses and claims paid in Colorado in 1924 (including infantile branch, No. 1, \$40.00)	7	\$ 5,324.07

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 526.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Every three months and when necessary.

When was the last regular meeting of the governing body held? October, 1924.

What are the qualifications for membership? Good character, between ages of 16-55; physical examination and knowledge of Slavic language.

What are the limiting ages for admission? 16-55.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00-\$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. of A. Age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. February, 1924. N. F. C. 4 per cent, 105.571 per cent. solvency.

Give the minimum and maximum number of assessments that may be collected in any one year. 12.

What portion of assessments paid by new members is used for expenses? Answer: 25c per month plus initiation fees.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? After 45 days of membership, \$250.00, \$600.00, \$1,000.00, \$1,500.00, \$2,000.00.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve,; expense, 12; infantile branch, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$36,407.92; disability, \$5,508.60; expense, \$9,-181.00; emergency or reserve, \$.; infantile branch, \$3,877.28.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? None.

Has the constitution or laws of the association been amended during the year? Yes. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? New Jersey, 1; Nebraska, 1; Nevada, 1; Illinois, 70; Pennsylvania, 154; Ohio, 70; Kansas, 19; Wyoming, 10; Washington, 10; Utah, 8; Wisconsin, 18; Indiana, 13; New Mexico, 5; Missouri, 1; Maryland, 2; Idaho, 1; Kentucky, 2; Alabama, 1; Louisiana, 1; Iowa, 5; Arizona, 2; Michigan, 18; Minnesota, 25; Colorado, 23; Arkansas, 4; West Virginia, 28; Montana, 15; Oregon, 2; New York, 7; Oklahoma, 3; California, 2; Canada, 4.

Assessments collected from organization of association, viz.: Mortuary, \$2,633,546.02; disability, \$301,875.06; infantile branch, \$241,462.25.

Losses and claims paid from organization of association, viz.: Death claims, \$1,460,248.92; disability claims, \$311,166.39; infantile branch claims, \$96,204.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

SOUTH SLAVONIC CATHOLIC UNION OF THE UNITED STATES OF AMERICA ELY, MINN.

Incorporated January 24, 1901. Commenced business July 18, 1898.
Commenced business in Colorado April 8, 1915.
Home Office, Ely, Minn.

President, ANTON ZBASNIK. Secretary, JOSEPH PISHLER.
Vice-President, LOUIS BALANT. Treasurer, LOUIS CHAMPA.

INCOME

Net amount of assessments from members (including infantile branch, \$8,578.51)	\$ 279,579.96
Total investment income (including infantile branch, \$1,503.11)	32,274.02
Miscellaneous income (including infantile branch, \$.....)	11,353.49
Total income (including infantile branch, \$10,081.62)	\$ 323,207.47
Ledger assets December 31, 1923 (including infantile branch, \$29,140.57)	640,708.72
Total (including infantile branch, \$39,222.19)	\$ 963,916.19

DISBURSEMENTS

Total benefits paid (including infantile branch, \$2,688.00)	\$ 196,391.34
Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$128.50)	9,286.39
Other disbursements (including infantile branch, \$316.60)	37,798.67
Total disbursements (including infantile branch, \$3,133.10)	\$ 243,476.40
Balance	\$ 720,439.79

ASSETS

Total admitted assets (including infantile branch, \$38,453.62)	\$ 760,790.72
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LIABILITIES

Total unpaid claims (including infantile branch, \$298.00)	\$ 6,298.00
Other liabilities (including infantile branch, \$.....)	45,161.78
Total liabilities	\$ 51,459.78

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$241,072.93; reserve, \$376,640.45; disability, \$13,052.24; sick and accident, \$5,949.12; expense, \$7,545.00; infantile branch, \$36,089.09; unpaid death benefits fund, \$40,090.96. Total, \$720,439.79.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch No. 185, \$52,100.00)	915	\$ 731,850.00
Benefit certificates written during the year (including infantile branch, No. 72, \$16,416.00)	154	89,166.00
Benefit certificates received by transfer during year (including infantile branch, No. 2, \$298.00)	5	3,798.00
Benefit certificates increased during the year (including infantile branch, No., \$6,294.00) .....	...	10,794.00
Benefit certificates revived during the year (including infantile branch No. 5, \$1,608.00)	17	14,108.00
Totals (including infantile branch, No. 264, \$76,716.00)	1,091	\$ 849,716.00
Deduct terminated, decreased or transferred during the year (including infantile branch, No. 23, \$8,494.00)	75	61,994.00
Total benefit certificates in force Dec. 31, 1924 (including infantile branch No. 241, \$68,222.00)	1,016	\$ 787,722.00
Benefit certificates terminated by death during the year (including infantile branch, No. 3, \$538.00) ..	14	\$ 11,538.00
Benefit certificates terminated by lapse during the year (including infantile branch, No. 20, \$7,956.00)	51	40,456.00
Benefit certificates transferred during the year (including infantile branch, No., \$.....) ..	10	10,000.00
Benefit certificates terminated by..... during the year (including infantile branch, No. ...., \$....) .....	...	.....
Benefit certificates decreased during the year (including infantile branch, No. ...., \$.....) .....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 10,378.76
Reserve	1,769.31
Disability	180.30
Sick and accident	6,405.25
Expense	3,000.40
Infantile branch	425.40
Total	\$ 22,159.42
	Number Amount
Losses and claims paid in Colorado in 1924 (including infantile branch, No. 2, \$408.00)	144 \$ 19,250.71

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 118.

How often are the meetings of the subordinate branches required to be held? At least once each month.

How often are regular meetings of the governing body held? Every four years.

When was the last regular meeting of the governing body held? September 8 to 15, 1924.

What are the qualifications for membership? Males and females between the ages of 16 and 55 years.

What are the limiting ages for admission? 16 and 55 years.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 and \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. National fraternal congress. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924. N. F. C. 4 per cent., 101.33 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 or more.

What portion of assessments paid by new members is used for expenses? Answer: \$1.00 admission fee.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By surplus on hand and right of extra assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve, 12; expense, 12; infantile branch, 12.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$10,789.07; disability, \$197.14; expense, \$2,379.25; emergency or reserve, \$490.17; infantile branch, \$723.30.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By flat rate assessment of 6c per \$1,000.00 insurance and from interest on bonds and bank deposits. To be used only in case of emergency.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? September 8 to 15, 1924, at general convention.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Colorado, 11; Illinois, 11; Indiana, 1; Kansas, 2; Maryland, 1; Michigan, 4; Minnesota, 20; Montana, 6; Nebraska, 1; New York, 4; Oregon, 1; Ohio, 10; Utah, 2; Pennsylvania, 29; Washington, 3; West Virginia, 3; Wyoming, 5.

Assessments collected from organization of association, viz.: Mortuary, \$1,705,142.48; disability, \$863,596.04; infantile branch, \$49,172.94.

Losses and claims paid from organization of association, viz.: Death claims, \$1,457,543.31; disability claims, \$954,999.61; infantile branch claims, \$16,424.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes. Minnesota department.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE SUPREME TRIBE OF BEN-HUR CRAWFORDSVILLE, IND.

Incorporated January 8, 1894.

Commenced business March, 1894.

Commenced business in Colorado May 28, 1909.

Home Office, Corner Main and Water Streets, Crawfordsville, Ind.

President, JOHN C. SNYDER.

Secretary, E. M. MASON.

Treasurer, WILLIAM W. GOLTRA.

INCOME

Net amount of assessments from members.....	\$ 1,557,674.66	
Total investment income.....	229,638.32	
Miscellaneous income	4,763.62	
Total income		\$ 1,792,076.60
Ledger assets December 31, 1923.....		4,319,143.98
Total		\$ 6,111,220.58

DISBURSEMENTS

Total benefits paid.....	\$ 901,053.32,	
Salaries, fees and commissions to officers, deputies and employees	238,075.84	
Other disbursements	188,913.15	
Total disbursements		\$ 1,328,042.31
Balance		\$ 4,783,178.27

ASSETS

Total admitted assets.....	\$ 5,137,717.64
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LIABILITIES

Total unpaid claims.....	\$ 101,252.91	
Other liabilities	36,385.66	
Total liabilities		\$ 137,638.56

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$4,755,833.09; reserve, \$.....; disability, \$.....; sick and
accident, \$.....; expense, \$27,345.18. Total, \$4,783,178.27.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	463	\$ 582,924.00
Benefit certificates written during the year.....	241	378,777.00
Benefit certificates received by transfer during year..	14	17,200.00
Benefit certificates increased during the year.....	...	.....
Totals	718	\$ 978,901.00
Deduct terminated, decreased or transferred during the year	208	305,000.00
Total benefit certificates in force Dec. 31, 1924	510	\$ 673,901.00
Benefit certificates terminated by death during the year	4	\$ 4,000.00
Benefit certificates terminated by lapse during the year	198	294,350.00
Benefit certificates transferred during the year.....	5	5,450.00
Benefit certificates terminated by old age during the year	1	1,200.00
Benefit certificates decreased during the year.....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 9,540.46	
Reserve .....	.....
Disability .....	.....
Sick and accident.....	.....
Expense	4,652.79	
Total		\$ 14,193.25
	Number	Amount
Losses and claims paid in Colorado in 1924.....	4	\$ 3,093.70

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 996.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? June, 1924.

What are the qualifications for membership? Past presiding beneficial members of local body.

What are the limiting ages for admission? 16 to 55.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 and \$10,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. 4 per cent and N. F. C. with probabilities of dying increased one third, 4 per cent. Entry age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923. Tables mentioned above. 98.407 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum 12, maximum unlimited.

What portion of assessments paid by new members is used for expenses? Answer: First year payments less first year claims; 10 per cent. of subsequent payments.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By accumulated funds and additional assessments if necessary.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. Certain forms contain provisions for paid-up and extended protection and cash withdrawal values after third year of membership.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Age 70.

Does the association issue annuity contracts or installment policies? Yes; installment certificates.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$111,334.63; disability, \$; expense, \$24,049.47.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? None, other than reserves accumulated under level premium rates.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? June, 1924—by-laws.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 8; Arkansas, 28; California, 13; Colorado, 8; District of Columbia, 1; Florida, 2; Georgia, 6; Illinois, 208; Indiana, 164; Iowa, 27; Kansas, 8; Kentucky, 35; Louisiana, 19; Maryland, 10; Michigan, 40; Missouri, 78; Mississippi, 4; Nebraska, 41; New Jersey, 17; New York, 30; South Dakota, 2; Ohio, 86; Oklahoma, 21; Oregon, 4; Pennsylvania, 35; Tennessee, 21; Texas, 29; Virginia, 10; Washington, 15; West Virginia, 11; Wisconsin, 13; Wyoming, 2. Total, 996.

Assessments collected from organization of association, viz.: Mortuary, \$26,972,595.15; disability, \$

Losses and claims paid from organization of association, viz.: Death claims, \$22,974,980.42; disability claims, \$585,903.73.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes. Joint examination by Indiana, Nebraska and Virginia departments.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE TRAVELERS PROTECTIVE ASSOCIATION OF AMERICA ST. LOUIS, MO.

Incorporated June 3, 1890.

Commenced business June 3, 1890.

Commenced business in Colorado July 5, 1910.

Home Office, 3755 Lindell Boulevard, St. Louis, Mo.

President, ALBERT EHRLICH.

Secretary, T. S. LOGAN.

Vice-President, GEO. W. THOMPSON.

Treasurer, T. S. LOGAN.

INCOME

Net amount of assessments from members	\$ 1,044,570.32	
Total investment income	50,407.62	
Miscellaneous income	2,106.91	
Total income		\$ 1,097,084.85
Ledger assets December 31, 1923		1,024,611.20
Total		\$ 2,121,696.05

DISBURSEMENTS

Total benefits paid	\$ 950,594.34	
Salaries, fees and commissions to officers, deputies and employees	70,377.70	
Other disbursements	127,848.25	
Total disbursements		\$ 1,148,820.29
Balance		\$ 972,875.76

ASSETS

Total admitted assets	\$ 986,038.45
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LIABILITIES

Total unpaid claims	\$ 134,281.95	
Other liabilities	46,537.47	
Total liabilities		\$ 180,819.42

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$556,693.82; reserve, \$255,883.71; disability, \$.....; sick and
accident, \$.....; expense, \$160,298.23. Total, \$972,875.76.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	1,710	\$ 8,550,000.00
Benefit certificates written during the year	272	1,360,000.00
Benefit certificates received by transfer during the year	13	65,000.00
Benefit certificates increased during the year .....	...	.....
Totals	1,995	\$ 9,975,000.00
Deduct terminated, decreased or transferred during the year	220	1,100,000.00
Total benefit certificates in force Dec. 31, 1924	1,775	\$ 8,875,000.00

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Benefit certificates terminated by death during the year	20	\$ 100,000.00
Benefit certificates terminated by lapse during the year	177	885,000.00
Benefit certificates transferred during the year.....	11	55,000.00
Benefit certificates terminated by cancellation during the year	12	60,000.00
Benefit certificates decreased during the year .....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 10,320.00
Reserve .....	.....
Disability .....	.....
State proportion	5,160.00
Expense	3,440.00
Total	\$ 18,920.00

	Number	Amount
Losses and claims paid in Colorado in 1924	87	\$ 10,867.47

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 332.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Annually.

When was the last regular meeting of the governing body held? June, 1924.

What are the qualifications for membership? White male person of good moral character, over age of 18 years and under age of 55 years, actively engaged in one of the following occupations, namely: traveling or city salesman, buyer, seller, creditman for a wholesale business of a legitimate nature, or for a manufacturer selling to dealers to be sold again, or selling to cities, counties, states, municipalities and public utilities, or selling to mercantile establishments to be used in their business, or for commission merchants and importers selling to dealers to be sold again, also the traveling adjusters and traveling auditors for wholesale and manufacturing houses; also the presidents, vice-presidents, directors, treasurers, secretaries, department managers of manufacturing and wholesale concerns, also manufacturers, wholesalers, commission merchants and merchandise brokers, all the foregoing being engaged in a commercial business of a legitimate nature.

What are the limiting ages for admission? 18-55.

What is the minimum and maximum insurance that may be issued on any one life? \$5,000.00-\$20,000.00. Accident insurance only. -

Is a medical examination required before issuing a benefit certificate to applicants? No.

Are assessments graded on any table of mortality? No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date.

Give the minimum and maximum number of assessments that may be collected in any one year.

What portion of assessments paid by new members is used for expenses? Answer: All applications for membership shall be accompanied by \$2.00 for membership fee, one dollar and twenty-five cents (\$1.25) of which shall go to the state division and seventy-five cents (.75) to the Post, and

92 cents for each and every month or fractional part thereof for class "A" members and \$1.67 for each and every month or fractional part thereof for class "C" members as dues, computing same to the next semi-annual period, which is June 30th and Dec. 31st of each year. 9 per cent. of this amount shall go to the Post and 9 per cent. to the State Division, 64 per cent. to the National Association for the Benefit Fund, 15 per cent. to the Expense Fund and 3 per cent. shall be elective, either for the magazine or the reserve fund.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By dues and reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? None. Dues are payable semi-annually. Mortuary, \$791,176.89; disability,; emergency or reserve,; expense, \$261,385.98.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$227,868.00; disability, \$.....; expense, \$.....; emergency or reserve, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? The amount of the reserve fund is \$255,883.71, created as follows: 50 cents from every application accepted which ceased in June, 1912, and the interest on securities added in which this fund is invested, and can be used only to pay death and disability claims when other funds become exhausted.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? June, 1924.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 14; Arkansas, 4; California, 2; Colorado, 3; Florida, 1; Georgia, 9; Illinois, 27; Indiana, 31; Iowa, 22; Kansas, 1; Kentucky, 9; Louisiana, 11; Maryland, 2; Michigan, 4; Minnesota, 5; Mississippi, 7; Missouri, 18; Nebraska, 13; Nevada, 1; New Mexico, 1; New York, 4; North Carolina, 29; Ohio, 7; Oklahoma, 4; Oregon, 1; Pennsylvania, 21; Rhode Island, 1; South Carolina, 14; Tennessee, 8; Texas, 23; Utah, 1; Virginia, 16; West Virginia, 2; Wisconsin, 16. Total, 332.

Assessments collected from organization of association, viz.: Mortuary, \$.....; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$3,293,639.95; disability claims, \$5,830,422.13.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes. Missouri.

Does any officer, director or trustee receive any commission on the business of the association? No.

UNITED ARTISANS PORTLAND, OREGON

Incorporated November 1, 1894. Commenced business November 1, 1894.

Commenced business in Colorado May 22, 1906.

Home Office, 608 Artisan Building, Portland, Ore.

President, H. S. HUDSON.

Secretary, C. L. McKENNA.

Vice-President, F. W. GERMAN.

Treasurer, J. W. MILLS.

INCOME

Net amount of assessments from members (including infantile branch, \$1,122.39).....	\$ 462,267.46
Total investment income (including infantile branch, \$446.25)	81,776.14
Miscellaneous income (including infantile branch, \$239.57)	3,477.82
Total income (including infantile branch, \$1,808.21)	\$ 547,521.42
Ledger assets December 31, 1923 (including infantile branch, \$9,483.91).....	1,640,328.87
Total (including infantile branch, \$11,292.12)	\$ 2,187,850.29

DISBURSEMENTS

Total benefits paid (including infantile branch, \$.....)	\$ 286,620.03
Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$.....)	70,116.86
Other disbursements (including infantile branch, \$278.57)	85,408.08
Total disbursements (including infantile branch, \$278.57)	\$ 442,144.97
Balance	\$ 1,745,705.32

ASSETS

Total admitted assets (including infantile branch, \$11,169.30)	\$ 1,907,159.05
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LIABILITIES

Total unpaid claims (including infantile branch, \$.....)	\$ 4,500.00
Other liabilities (including infantile branch, \$.....)	1,115.83
Total liabilities	\$ 5,615.83

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$212,898.70; reserve, \$729,396.89; contingent, \$789,978.86; sick and accident, \$.....; expense, \$52,417.32; infantile branch, \$11,013.65.
Total, \$1,745,705.82.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch No., \$.....)	118	\$ 119,600.00
Benefit certificates written during the year (including infantile branch No., \$.....)	1	1,000.00
Benefit certificates received by transfer during year (including infantile branch No. ...., \$.....) .....	...	.....
Benefit certificates increased during the year (including infantile branch No. ...., \$.....) .....	...	.....
Totals (including infantile branch No., \$.....)	119	\$ 120,600.00
Deduct terminated, decreased or transferred during the year (including infantile branch No., \$.....)	21	5,824.00
Total benefit certificates in force Dec. 31, 1924 (including infantile branch No., \$.....)	98	\$ 114,776.00
Benefit certificates terminated by death during the year (including infantile branch No., \$.....)	1	1,000.00
Benefit certificates terminated by lapse during the year (including infantile branch No., \$.....)	20	4,824.00
Benefit certificates transferred during the year (including infantile branch No. ...., \$.....) .....	...	.....
Benefit certificates terminated by..... during the year (including infantile branch No. ...., \$.....) .....	...	.....
Benefit certificates decreased during the year (including infantile branch No. ...., \$.....) .....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 1,958.10
Reserve .....	.....
Disability
Sick and Accident
Expense	294.65
Infantile Branch

Total	\$ 2,252.75
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	Number	Amount
Losses and claims paid in Colorado in 1924 (including infantile branch No., \$.....)	1	\$ 1,000.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 231.

How often are the meetings of the subordinate branches required to be held? Weekly.

How often are regular meetings of the governing body held? Every four years.

When was the last regular meeting of the governing body held? September, 1922.

What are the qualifications for membership? White; between ages 2 to 55 years; good health.

What are the limiting ages for admission? 2 to 55 years.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 to \$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. National Fraternal Congress and American Experience. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923. N. F. C., 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 assessments.

What portion of assessments paid by new members is used for expenses?

Answer: Savings first year term.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No. If so, how is the amount guaranteed? If one assessment will not pay the full amount, one assessment must be accepted.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years of age.

Does the association issue annuity contracts or installment policies? Yes.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 12; infantile branch,

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$38,605.77; disability, \$.....; expense, \$2,131.80; emergency or reserve, \$.....; infantile branch, \$99.53.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Expectancy, surplus benefit fund.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Oregon, 114; Washington, 52; California, 34; Idaho, 17; Montana, 5; Colorado, 5; Ohio, 2; New Jersey, 1; District of Columbia, 1.

Assessments collected from organization of association, viz.: Mortuary, \$4,199,388.64; disability, \$.....; infantile branch, \$15,196.63.

Losses and claims paid from organization of association, viz.: Death claims, \$3,175,619.11; disability claims, \$255,108.33; infantile branch claims, \$3,535.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. In September, 1923, by Oregon, Washington and Idaho.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE UNITED DANISH SOCIETIES OF AMERICA KENOSHA, WIS.

Incorporated September 10, 1913.

Commenced business April 24, 1914.

Commenced business in Colorado September 23, 1922.

Home Office, 725 Pomeroy Street, Kenosha, Wis.

President, CARL GERNER.

Secretary, OLE RASMUSSEN.

Vice-President, HERLUF L. HANSEN.

Treasurer, J. J. HYHL.

INCOME

Net amount of assessments from members	\$ 15,661.17	
Total investment income	5,774.57	
Miscellaneous income	838.82	
Total income	\$	22,274.56
Ledger assets December 31, 1923		108,318.25
Total	\$	130,592.81

DISBURSEMENTS

Total benefits paid	\$ 9,627.56	
Salaries, fees and commissions to officers, deputies and employees	1,162.50	
Other disbursements	2,656.56	
Total disbursements	\$	13,446.62
Balance	\$	117,146.19

ASSETS

Total admitted assets	\$ 134,532.53
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LIABILITIES

Total unpaid claims	
Other liabilities (salary of Secretary)	\$ 83.33
Total liabilities	\$ 83.33

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$116,313.62; reserve, \$.....; disability, \$.....; sick and
accident, \$.....; expense, \$832.57. Total, \$117,146.19.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	32	\$ 24,000.00
Benefit certificates written during the year .....	...	.....
Benefit certificates received by transfer during year. ....	...	.....
Benefit certificates increased during the year .....	...	.....
Totals	32	\$ 24,000.00
Deduct terminated, decreased or transferred during the year .....	...	.....
Total benefit certificates in force Dec. 31, 1924	31	\$ 23,500.00
Benefit certificates terminated by death during the year .....	...	\$ .....
Benefit certificates terminated by lapse during the year	1	500.00
Benefit certificates transferred during the year .....	...	.....
Benefit certificates terminated by..... during the year .....	...	.....
Benefit certificates decreased during the year .....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 317.55
Reserve .....	.....
Disability .....	.....
Sick and accident .....	.....
Expense	53.60
Total	\$ 371.15

	Number	Amount
Losses and claims paid in Colorado in 1924

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 27.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Every 4 years.

When was the last regular meeting of the governing body held? August 29, 1921.

What are the qualifications for membership? Persons from 16 to 50 years of age, of Danish birth and parentage or descent, and recommended by two members, and able to pass physical examination.

What are the limiting ages for admission? 16 to 50 years of age.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 to \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? American Experience table of mortality at 4 per cent.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? On level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. March 5, 1924. Solvency 106.05.

Give the minimum and maximum number of assessments that may be collected in any one year. One assessment levied each month.

What portion of assessments paid by new members is used for expenses? Answer: Only extra tax, and per capita tax.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Yes. If rates based on American Experience table of mortality at 4 per cent. plus right to levy additional assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. Extended insurance provided for in our by-laws.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 1.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$15,657.72; disability, \$.....; expense, \$2,130.60; emergency or reserve, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? No emergency or reserve fund.

Has the constitution or laws of the association been amended during the year? If so when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? New Jersey, 1; Colorado, 1; Iowa, 7; Minnesota, 3; Wisconsin, 4.

Assessments collected from organization of association, viz.: Mortuary, \$13,693.71; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$9,627.56; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No. Last examination was by Wisconsin Insurance Department July 31, 1921.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE UNITED STATES GRAND LODGE OF THE ORDER BRITH ABRAHAM NEW YORK, N. Y.

Incorporated March 30, 1888. Commenced business February 3, 1900.
Commenced business in Colorado November 9, 1905.
Home Office, 266 Grand Street, New York, N. Y.

Grand Master, MORRIS M. GREEN.
Grand Secretary, GEORGE W. LEISERSON.
First Deputy Grand Master, ALEX M. KATSKY.
Mortuary Treasurer, MAX KEDZIOREK.

INCOME

Net amount of assessments from members.....	\$ 280,877.29	
Total investment income.....	4,742.86	
Miscellaneous income	546.27	
Total income		\$ 286,166.42
Ledger assets December 31, 1923.....		125,197.82
Total		\$ 411,364.24

DISBURSEMENTS

Total benefits paid.....	\$ 252,669.46	
Salaries, fees and commissions to officers, deputies and employees	14,806.42	
Other disbursements	13,753.49	
Total disbursements		\$ 281,229.37
Balance		\$ 130,134.87

ASSETS

Total admitted assets.....	\$ 151,927.31
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LIABILITIES

Total unpaid claims.....	\$ 78,084.00	
Other liabilities	4,695.45	
Total liabilities		\$ 82,779.45

BALANCES

Balance on hand December 31, 1924, in the following funds:
Mortuary, \$53,890.94; reserve, \$70,824.21; disability, \$414.46; sick and
accident, \$.....; expense, \$4,104.12; headstones, \$275.00; relief, \$626.14.
Total, \$130,134.87.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	104	\$ 52,000.00
Benefit certificates written during the year.....	...	.....
Benefit certificates received by transfer during year..	...	.....
Benefit certificates increased during the year.....	...	.....
Totals	104	\$ 52,000.00
Deduct terminated, decreased or transferred during the year	8	4,000.00
Total benefit certificates in force Dec. 31, 1924	96	\$ 48,000.00
Benefit certificates terminated by death during the year	3	\$ 1,500.00
Benefit certificates terminated by lapse during the year	5	2,500.00
Benefit certificates transferred during the year.....	...	.....
Benefit certificates terminated by..... during the year .....	...	.....
Benefit certificates decreased during the year.....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 2,026.30	
Reserve .....	.....
Disability	5.45	
Sick and accident.....	.....
Expense	247.18	
Total		\$ 2,278.93
	Number	Amount
Losses and claims paid in Colorado in 1924.....	4	\$ 2,000.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 185.

How often are the meetings of the subordinate branches required to be held? At least once each month.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? May 27-29, 1923.

What are the qualifications for membership? To be of good moral character, physically healthy, favorably balloted for, and to be within the age limits required by our laws, and to be of the Jewish faith only.

What are the limiting ages for admission? 18 to 55.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 and \$500.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Monthly. 21-29, \$0.80; 30-34, \$1.10; 35-39, \$1.20; 40-44, \$1.25; 45-49, \$1.35; 50-54, \$1.50; 55-59, \$1.60; 60-64, \$1.70; 65-69, \$1.75; 70 and over, \$2.00. \$250.00 policies half above amounts.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Step rate plan. Age raised as age advances to new group.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. March 5, 1924. National Fraternal Congress, 4 per cent. 85.88 per cent. solvency.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum 12, maximum as many as may become necessary to pay death claims.

What portion of assessments paid by new members is used for expenses? Answer: Only their expense assessments.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By reserve fund and issuing of special assessments if necessary.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 2; emergency or reserve, . . . ; expense, 2.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$19,372.50; disability, \$625.75; expense, \$2,389.27; emergency or reserve, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By an assessment on each member levied prior to 1917 convention as also surplusage of monthly assessment income. Can be disbursed only in payment of death claims.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? California, 1; Georgia, 1; Kentucky, 1; Massachusetts, 19; Nebraska, 1; Ohio, 5; Virginia, 3; Colorado, 1; Iowa, 1; Louisiana, 1; Michigan, 1; New Hampshire, 1; Pennsylvania, 6; Wisconsin, 3; Connecticut, 4; Illinois, 19; Maine, 2; Minnesota, 1; New Jersey, 3; Rhode Island, 3; District of Columbia, 1; Indiana, 1; Maryland, 5; Missouri, 7; New York, 89; Texas, 4. Total, 185.

Assessments collected from organization of association, viz.: Mortuary, \$8,010,650.14; disability, \$5,925.55.

Losses and claims paid from organization of association, viz.: Death claims, \$8,131,137.04; disability claims, \$5,501.09.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes; by the New York department.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE WESTERN SLAVONIC ASSOCIATION DENVER, COLO.

Incorporated October 28, 1908.

Commenced business, July 5, 1908.

Commenced business in Colorado May 6, 1912.

Home Office, 4825 Washington Street, Denver, Colo.

President, ADOLPH ANZICHECK.

Secretary, FRANK SKRABEC.

Vice-President, FRANK BOYTZ.

Treasurer, JOSEPH VIDETICH.

INCOME

Assessments or premiums (including infantile branch, \$1,000.70)	\$	27,697.90
Dues and per capita tax.....		4,089.20
Medical examiners' fees.....		13.00
Total received from members.....	\$	31,800.10
Net amount received from members.....	\$	31,800.10
Interest on:		
Collateral loans		316.00
Bonds		902.50
Deposits		750.64
Sale of lodge supplies.....		14.30
Total income (including infantile branch, \$1,000.70)	\$	33,783.54
Ledger assets December 31, 1923 (including infantile branch, \$634.98).....		50,542.23
Total (including infantile branch, \$1,635.68)	\$	84,325.77

DISBURSEMENTS

Death claims (including infantile branch, \$388.00)..	\$	4,888.00
Sick and accident claims.....		11,550.42
Other benefits (specify purpose):		
Confinement cases		540.00
Operations		1,325.00
Total benefits paid.....	\$	18,303.42
Commissions and fees paid to deputies and organizers	\$	118.00
Salaries of officers and trustees.....		1,430.00
Salaries and fees paid to supreme medical examiners		33.00
Traveling and other expenses of officers, trustees and committees		123.70
Insurance department fees.....		50.00
Rent		180.00
Advertising, printing and stationery (including infantile branch, \$10.00).....		88.60
Postage, express, telegraph and telephone.....		28.42
Lodge supplies		16.20
Official publication		794.60

All other disbursements:

Actuary	\$	35.00	
Lights and fuel.....		26.05	
Bond account subordinate secretaries.....		62.50	
Fire insurance premium.....		4.00	
Surety bond, supreme officers.....		37.50	
Safety deposit box rent.....		5.00	
		<hr/>	
	\$		170.05
Total disbursements (including infantile branch, \$398.00)	\$		<hr/> 21,335.99
Balance (including infantile branch, \$1,-237.68)	\$		<hr/> 62,989.78

LEDGER ASSETS

Loans secured by pledge of bonds, stocks or other collateral	\$	12,000.00	
Book value of bonds.....		20,000.00	
Cash in society's office (including infantile branch, \$589.68)	\$	589.68	
Deposits in trust companies and banks not on interest (including infantile branch, \$648.00)...		9,490.24	
Deposits in trust companies and banks on interest		20,909.86	
		<hr/>	
	\$		30,989.78
Total (including infantile branch, \$1,-237.68)	\$		<hr/> 62,989.78

NON-LEDGER ASSETS

Interest accrued on bonds not in default.....	\$	305.44	
Interest due and accrued on other assets.....		50.00	
		<hr/>	
Total	\$		355.44
Furniture, fixtures and supplies.....		587.75	
		<hr/>	
Gross assets	\$		63,932.97

DEDUCT ASSETS NOT ADMITTED

Furniture, fixtures and supplies.....	\$	587.75	
		<hr/>	
Total admitted assets (including infantile branch, \$1,-237.68)	\$		63,345.22

DISTRIBUTION OF ASSETS AND LIABILITIES ACCORDING TO FUNDS

	Mortuary Fund	Reserve Fund	Sick and Accident Fund
Total ledger assets.....	\$43,024.16	\$ 2,645.00	\$12,842.75
Add total interest and rents due and accrued.	355.44		
Add all other non-ledger assets.....			
	<hr/>	<hr/>	<hr/>
Gross assets	\$43,379.60	\$ 2,645.00	\$12,842.75
Deduct assets not admitted.....			
	<hr/>	<hr/>	<hr/>
Total admitted assets.....	\$43,379.60	\$ 2,645.00	\$12,842.75

	Infantile Branch	Expense Fund	Totals
Total ledger assets.....	\$ 1,237.68	\$ 3,240.19	\$62,989.78
Add total interest and rents due and accrued. ....		.....	355.44
Add all other non-ledger assets.....		587.75	587.75
Gross assets	\$ 1,237.68	\$ 3,827.94	\$63,932.97
Deduct assets not admitted.....		587.75	587.75
Total admitted assets.....	\$ 1,237.68	\$ 3,240.19	\$63,345.22

**EXHIBIT OF CERTIFICATES
TOTAL BUSINESS OF THE YEAR**

	Number	Amount
Certificates in force December 31, 1923 (including infantile branch No. 548, \$166,116.00).....	1,843	\$ 1,042,866.00
Written in 1924 (including infantile branch No. 41, \$6,373.00)	171	109,873.00
Totals (including infantile branch No. 589, \$172,489.00)	2,014	\$ 1,152,739.00
Deduct terminated, decreased or transferred (including infantile branch No. 45, \$6,075.00).....	91	29,075.00
Total certificates in force December 31, 1924, (including infantile branch No. 544, \$166,414.00)	1,923	\$ 1,123,664.00
Terminated by death (including infantile branch No. 3, \$388.00)	12	\$ 4,888.00
Terminated by lapse (including infantile branch No. 42, \$5,687.00)	79	24,187.00

**COLORADO BUSINESS DURING THE YEAR
EXHIBIT OF CERTIFICATES**

	Number	Amount
Certificates in force December 31, 1923 (including infantile branch No. 457, \$140,436.00).....	1,423	\$ 780,936.00
Written in 1924 (including infantile branch No. 28, \$5,253.00)	100	68,003.00
Totals (including infantile branch No. 485, \$145,689.00)	1,523	\$ 848,939.00
Deduct terminated, decreased or transferred (including infantile branch No. 43, \$5,877.00).....	73	21,627.00
Total certificates in force December 31, 1924, (including infantile branch No. 442, \$139,812.00)	1,450	\$ 827,312.00
Terminated by death (including infantile branch No. 3, \$388.00)	7	\$ 2,388.00
Terminated by lapse (including infantile branch No. 40, \$5,489.00)	66	19,239.00
Received in 1924 from members in Colorado: Mortuary, \$9,391.38; reserve, \$27.00; sick and accident, \$9,177.55; expense, \$3,034.90; infantile branch, \$815.25. Total, \$22,446.08.		

EXHIBIT OF DEATH CLAIMS

	Total Claims		Colorado Claims	
	Number	Amount	Number	Amount
Claims reported in 1924.....	9	\$ 4,500.00	4	\$ 2,000.00
Claims paid during the year.....	9	4,500.00	4	2,000.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS

	Total Claims		Colorado Claims	
	Number	Amount	Number	Amount
Claims reported during 1924.....	414	\$ 13,415.42	268	\$ 7,781.92
Claims paid during 1924.....	414	13,415.42	268	7,781.92

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 23.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Every four years.

When was the last regular meeting of the governing body held? August, 1921.

What are the qualifications for membership? Good moral character and of white race.

What are the limiting ages for admission? 16 to 50 years.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00, \$500.00, \$1,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes. N. F. C., 4 per cent.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium. All members put on N. F. C. 4 per cent. rates at entry age on January 1, 1919.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1922. N. F. C. 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve minimum; maximum, as many as needed.

What portion of assessments paid by new members is used for expenses?

Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? In case of deficit a special assessment may be levied on each member to make same good.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; sick and accident, 12; expense, 12; infantile branch, 12.

What would be the amount of one full assessment on the membership. December 31, 1924? Mortuary, \$1,131.73; sick and accident, \$1,146.85; emergency or reserve, \$.....; expense, \$350.25.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? \$1.00 on each new member. May be used in case of deficit in mortuary fund.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Colorado, 11; Utah, 5; Kansas, 2; Minnesota, 1; Ohio, 1; Oklahoma, 1; Pennsylvania, 1; West Virginia, 1. Total, 23.

Assessments collected from organization of association, viz.: Mortuary, \$171,321.03; sick and accident, \$90,306.83; infantile branch, \$2,143.68.

Losses and claims paid from organization of association, viz.: Death, \$137,278.50; sick and accident, \$78,773.76; infantile branch, \$896.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

BONDS OWNED

	Book Value	Par Value	Market Value
U. S. First Liberty Loan.....	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
U. S. Third Liberty Loan.....	4,000.00	4,000.00	4,000.00
U. S. Fourth Liberty Loan.....	6,000.00	6,000.00	6,000.00
	<hr/>	<hr/>	<hr/>
	\$11,000.00	\$11,000.00	\$11,000.00
Town of Burlington, Colo., Water.....	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Las Animas, Colo., School.....	4,000.00	4,000.00	4,000.00
	<hr/>	<hr/>	<hr/>
	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00

SUMMARY OF BONDS OWNED

	Book Value	Par Value	Market Value
Government	\$11,000.00	\$11,000.00	\$11,000.00
State, province, county and municipal.....	9,000.00	9,000.00	9,000.00
	<hr/>	<hr/>	<hr/>
Totals	\$20,000.00	\$20,000.00	\$20,000.00

WOMAN'S BENEFIT ASSOCIATION OF THE MACCABEES PORT HURON, MICH.

Incorporated April 6, 1897.

Commenced business October 1, 1892.

Commenced business in Colorado September 30, 1901.

Home Office, W. B. A. Building, Port Huron, Mich.

Supreme Commander, MISS BINA M. WEST.

Supreme Lieutenant Commander, MRS. MINNIE W. AYDELOTTE.

Supreme Record Keeper, MISS FRANCES D. PARTRIDGE.

Supreme Finance Keeper, MRS. MARY LOUISE HINRICHS.

INCOME

Net amount of assessments from members (including infantile branch, \$61,993.70)	\$ 3,548,373.53
Total investment income (including infantile branch, \$2,848.96)	1,027,478.23
Miscellaneous income (including infantile branch, \$8.75)	3,265.36
Total income (including infantile branch, \$64,851.41)	\$ 4,579,117.12
Ledger assets December 31, 1923 (including infantile branch, \$53,083.69)	18,936,063.59
Total (including infantile branch, \$117,935.10)	\$23,515,180.71

DISBURSEMENTS

Total benefits paid (including infantile branch, \$10,280.00)	\$ 2,934,650.21
Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$.....)	586,816.00
Other disbursements (including infantile branch, \$25,440.04)	329,849.89
Total disbursements (including infantile branch, \$35,720.04)	\$ 3,851,316.10
Balance	\$19,663,864.61

ASSETS

Total admitted assets (including infantile branch, \$85,796.31)	\$20,303,812.10
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LIABILITIES

Total unpaid claims (including infantile branch, \$300.00)	\$ 264,369.34
Other liabilities (including infantile branch, \$203.93)	147,885.71
Total liabilities	\$ 412,255.05

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$12,947.67; reserve, \$19,078,461.54; patriotic, \$32,708.58; health service and fraternal fund, \$427,099.79; expense, \$30,431.97; infantile branch, \$82,215.06. Total, \$19,663,864.61.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No. 607, \$120,994.00)	6,443	\$ 6,354,410.26
Benefit certificates written during the year (including infantile branch, No. 180, \$30,638.00)	907	782,038.00
Benefit certificates received by transfer during year (including infantile branch, No....., \$......) ....	...	.....
Benefit certificates increased during the year (including infantile branch, No....., \$15,372.00) .....	...	15,372.00
Totals (including infantile branch, No. 787, \$167,004.00)	7,350	\$ 7,151,820.26
Deduct terminated, decreased or transferred during the year (including infantile branch, No. 107, \$21,616.00)	759	759,884.94
Total benefit certificates in force Dec. 31, 1924 (including infantile branch, No. 680, \$145,388.00)	6,591	\$ 6,391,935.32
Benefit certificates terminated by death during the year (including infantile branch, No....., \$......) ..	49	49,077.27
Benefit certificates terminated by lapse during the year (including infantile branch, No. 103, \$20,-536.00)	704	666,086.00
Benefit certificates transferred to benefit during the year (including infantile branch, No. 4, \$1,080.00) ..	4	1,080.00
Benefit certificates terminated by expiration during the year (including infantile branch, No., \$......)	2	2,000.00
Benefit certificates decreased during the year (including infantile branch, No....., \$......) .....	...	41,641.67

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 83,262.47	
Reserve	346.22	
Disability .....	.....
Sick and accident .....	.....
Expense	24,110.14	
Infantile branch	1,907.75	
Total		\$ 109,626.58
	Number	Amount
Losses and claims paid in Colorado in 1924 (including infantile branch, No....., \$......)	91	\$ 71,631.67

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 2,645.

How often are the meetings of the subordinate branches required to be held? Twice each month as provided in the laws of the association.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? June, 1923.

What are the qualifications for membership? White women of good moral character, physically and mentally qualified, socially acceptable to the local review, and not engaged in any prohibitive occupation, or otherwise prescribed by law.

What are the limiting ages for admission? 16-55 for benefit; 16-70 for social.

What is the minimum and maximum insurance that may be issued on any one life? \$200.00-\$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. National fraternal congress table. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924. W. B. A. select and ultimate mortality table. F. I. A. 4 per cent. interest.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 regular monthly rates.

What portion of assessments paid by new members is used for expenses? Answer: 80c per month per \$1,000.00 protection for the first twelve months of membership.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? By an adequate rate, and the right to levy additional assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? On proof of total disability at an age not less than 70 years.

Does the association issue annuity contracts or installment policies? Members may if they desire, direct that benefits shall be paid in annual, semi-annual, quarterly or monthly installments.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense,; infantile branch,

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$234,964.50; disability, \$.....; expense, \$.....; emergency or reserve, \$.....; infantile branch, \$3,221.12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Created by transferring to the reserve fund the surplus above liabilities in the benefit fund. Disbursed only if the benefit collections are insufficient to pay benefit claims, provided that full reserves must be maintained in the reserve fund for all Class A members in good standing.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states, territories or dependencies of the United States, Provinces of Canada or other foreign countries is the society authorized to transact business and how many subordinate branches are there in each state, territory, etc.? Ohio, 324; New York, 274; Illinois, 187; Pennsylvania, 239; Texas, 116; California, 97; Missouri, 75; Indiana, 89; Michigan, 111; Wisconsin, 80; Colorado, 99; Minnesota, 62; Washington, 52; Tennessee, 30; West Virginia, 43; Iowa, 31; Connecticut, 40; Kansas, 37; Virginia, 24; Nebraska, 39; Montana, 30; Arkansas, 52; Oregon, 38; Kentucky, 34; Oklahoma, 25; Alabama,

25; District of Columbia, 7; Louisiana, 21; Utah, 16; British Columbia, 20; North Dakota, 35; Mississippi, 17; New Jersey, 23; Idaho, 16; South Dakota, 23; Maryland, 16; Wyoming, 15; Arizona, 14; Rhode Island, 14; Maine, 36; Vermont, 10; Georgia, 15; New Mexico, 13; Florida, 15; Quebec, 16; New Hampshire, 12; Nevada, 5; North Carolina, 11; Ontario, 8; New Brunswick, 4; Delaware, 3; Alberta, 2; Hawaii, 1; Manitoba, 1; Saskatchewan, 2; Alaska, 1. Total, 2,645.

Assessments collected from organization of association, viz.: Mortuary, \$40,130,022.52; disability, \$.....; infantile branch, \$103,390.02.

Losses and claims paid from organization of association, viz.: Death claims, \$27,001,861.10; disability claims, \$273,642.68; infantile branch claims, \$28,769.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

THE WOMEN'S CATHOLIC ORDER OF FORESTERS CHICAGO, ILL.

Incorporated January 31, 1894.

Commenced business July 17, 1891.

Commenced business in Colorado 1904.

Home Office, 140 North Dearborn Street, Chicago, Ill.

President, MARY L. DOWNES.

Secretary, ANNA E. PHELAN.

Vice-President, ELLA J. LORDEN.

Treasurer, ALICE M. PRIM.

INCOME

Net amount of assessments from members	\$ 1,987,072.64
Total investment income	318,434.59
Miscellaneous income	9,901.79
 Total income	 \$ 2,315,409.02
Ledger assets December 31, 1923	6,198,544.55
 Total	 \$ 8,513,953.57

DISBURSEMENTS

Total benefits paid	\$ 1,115,145.65
Salaries, fees and commissions to officers, deputies and employees	79,799.16
Other disbursements	47,568.08
 Total disbursements	 \$ 1,242,512.89
 Balance	 \$ 7,271,440.68

ASSETS

Total admitted assets	\$ 7,595,883.75
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LIABILITIES

Total unpaid claims	\$ 132,636.52
Other liabilities	
 Total liabilities	 \$ 132,636.52

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$37,861.60; reserve, \$7,084,209.66; convention, \$50,928.29; sick and accident, \$.....; expense, \$48,441.23. Total, \$7,271,440.68.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	614	\$ 594,832.00
Benefit certificates written during the year	9	7,500.00
Benefit certificates received by transfer during year. ....	...	.....
Benefit certificates increased during the year .....	...	500.00
Totals	623	\$ 602,832.00
Deduct terminated, decreased or transferred during the year	25	26,268.00
Total benefit certificates in force Dec. 31, 1924	598	\$ 576,564.00
Benefit certificates terminated by death during the year	4	\$ 4,500.00
Benefit certificates terminated by lapse during the year	21	19,000.00
Benefit certificates transferred during the year.....	...	.....
Benefit certificates terminated by..... during the year .....	...	.....
Benefit certificates decreased during the year .....	...	2,768.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 15,394.37	
Reserve .....	.....
Disability .....	.....
Sick and accident .....	.....
Expense	1,003.28	
Total		\$ 16,397.65
	Number	Amount
Losses and claims paid in Colorado in 1924	3	\$ 2,500.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,156.

How often are the meetings of the subordinate branches required to be held? Twice a month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? August 21, 1921.

What are the qualifications for membership? All Roman Catholic women between the ages of 16 and 49 years.

What are the limiting ages for admission? 16-49 years.

What is the minimum and maximum insurance that may be issued on any one life? \$250.00 minimum, \$2,500.00 maximum.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Fraternal Combined Experience and National Fraternal Congress tables. 4 per cent.

If so, specify table and state whether assessments are levied on age at entry or attained age. Entrants prior to January 1, 1915, rated at attained age January 1, 1922. Entrants subsequent to January 1, 1915, at age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1924. 100.88 per cent. solvent. Fraternal Combined Experience and N. F. C. 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12. Special assessments allowed if necessary to use any part of reserve fund to pay death claims.

What portion of assessments paid by new members is used for expenses? Answer: All first year's assessments paid by new members placed in high court general fund.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? Face value of policy.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. Paid-up at 70. Old age benefits.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? We pay old age benefit at 70.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, \$1.20 per member.

What would be the amount of one full assessment on the membership, December 31, 1924? Mortuary, \$155,899.25; disability, \$.....; expense, \$7,068.06; emergency or reserve, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Overpaid mortuary and all interests received. Death claims and old age benefits only.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 463; Minnesota, 147; Michigan, 51; Wisconsin, 171; California, 17; Indiana, 39; Iowa, 59; Missouri, 21; Montana, 9; Nebraska, 21; New Hampshire, 12; North Dakota, 29; Ohio, 15; South Dakota, 22; Washington, 17; Nevada, 1; Idaho, 2; Florida, 1; Kansas, 3; Kentucky, 1; Louisiana, 7; New Mexico, 1; Rhode Island, 2; Pennsylvania, 1; Texas, 2; Vermont, 5; Washington, D. C., 2; Mississippi, 1; Colorado, 10; Canada, 10; Oregon, 14.

Assessments collected from organization of association, viz.: Mortuary, \$24,305,974.35; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$20,112,331.80; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

WOODMEN CIRCLE (SUPREME FOREST) OMAHA, NEB.

Incorporated September 5, 1895. Commenced business September 5, 1895.
Commenced business in Colorado April 6, 1920.
Home Office, Fourteenth and Farnum Streets, Omaha, Neb.

President, MARY E. LA ROCCA. Secretary, DORA ALEXANDER TALLEY.
Treasurer, KATHERINE REMINGTON.

INCOME

Net amount of assessments from members (including infantile branch, \$11,274.18)	\$ 2,650,174.80
Total investment income (including infantile branch, \$-95.92)	732,551.14
Miscellaneous income (including infantile branch, \$.....)	28,528.29
 Total income (including infantile branch, \$11,178.26)	 \$ 3,411,254.23
 Ledger assets December 31, 1923 (including infantile branch, \$9,090.98)	 13,189,088.51
 Total (including infantile branch, \$20,-269.24)	 \$16,600,342.74

DISBURSEMENTS

Total benefits paid (including infantile branch, \$1,594.00)	\$ 1,116,729.13
Salaries, fees and commissions to officers, deputies and employees (including infantile branch, \$.....)	348,558.77
Other disbursements (including infantile branch, \$9.43)	155,791.24
 Total disbursements (including infantile branch, \$1,603.43)	 \$ 1,621,079.14
 Balance	 \$14,979,263.60

ASSETS

Total admitted assets (including infantile branch, \$19,809.42)	\$15,473,704.38
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LIABILITIES

Total unpaid claims (including infantile branch, \$800.00)	\$ 226,280.04
Other liabilities (including infantile branch, \$1,340.24)	39,304.88
 Total liabilities	 \$ 265,584.92

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$336.31; reserve, \$14,879,116.54; disability, \$.....; sick and accident, \$.....; expense, \$74,746.92; infantile branch, \$18,665.81; home fund, \$6,370.02; memorial fund, \$28.00. Total, \$14,979,263.60.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement (including infantile branch, No....., \$.....)	45	\$ 50,800.00
Benefit certificates written during the year (including infantile branch, No. 5, \$1,950.00)	32	42,950.00
Benefit certificates received by transfer during year (including infantile branch, No. 12, \$3,190.00)	22	15,690.00
Benefit certificates increased during the year (including infantile branch, No....., \$428.00)	...	428.00
Totals (including infantile branch, No. 17, \$5,568.00)	99	\$ 109,868.00
Deduct terminated, decreased or transferred during the year (including infantile branch, No....., \$.....)	16	18,600.00
Total benefit certificates in force Dec. 31, 1924 (including infantile branch No. 17, \$5,568.00)	83	\$ 91,268.00
Benefit certificates terminated by death during the year (including infantile branch, No...., \$.....)	...	.....
Benefit certificates terminated by lapse during the year (including infantile branch, No...., \$.....)	15	18,100.00
Benefit certificates transferred during the year (including infantile branch, No...., \$.....)	1	500.00
Benefit certificates terminated by..... during the year (including infantile branch, No...., \$....)	...	.....
Benefit certificates decreased during the year (including infantile branch, No...., \$.....)	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 879.17	
Reserve	.....
Disability	.....
Sick and accident	.....
Expense	301.38	
Infantile branch	11.30	
Total		\$ 1,191.85
	Number	Amount
Losses and claims paid in Colorado in 1924 (including infantile branch, No...., \$.....)	...	.....

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

If so, how many subordinate lodges or branches are there? 3,719.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Every four years.

When was the last regular meeting of the governing body held? In July, 1921.

What are the qualifications for membership? White persons of good moral habits and good physical condition are eligible.

What are the limiting ages for admission? 16 to 52 years.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00-\$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Woodmen Circle Table and American Experience table—Age at entry—Level premium modified for one year preliminary term. Woodmen Circle table of mortality constructed from our own experience which is a higher standard than the National Fraternal Congress table.

Are the liabilities of the association under its certificates in force December 31st each year mathematically determined? Yes. Give the date of last valuation, standards of mortality and interest adopted, the number of assessments during the year at present rates assumed. December 31, 1924. Woodmen Circle table. Fraternal, Death and Disability Experience, and American Experience table. Interest 4 per cent. Twelve assessments.

Give the minimum and maximum number of assessments that may be collected in any one year, and all the facts relating thereto. Twelve if needed. Extra assessments may be called if reserve becomes impaired to less than 90 per cent.

Is any portion of assessments paid by new members used for expenses? Yes. If so, give full particulars. All of first year's contributions except sufficient to pay first year's death claims.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? Reserve fund and right to levy extra assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. If so, give all the facts relating thereto. Cash and paid-up insurance values as an old age option at and after age 70. Cash, paid-up and extended insurance values promised to members accumulating reserves computed by the American Experience table, and four per cent. interest.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 or older.

Does the association issue annuity contracts or installment policies? Yes, as an old age option.

How many assessments were collected during the year? Mortuary, 11; disability, in mortuary; emergency or reserve, in mortuary; expense, 15c per member per month and all of first year's contributions except sufficient to pay first year's death claims.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, adult, \$188,000; juvenile, \$990.00; disability, in mortuary; emergency or reserve, in mortuary; expense, \$32,000.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Surplus in benefit fund in excess of sum required to pay claims. Used in the way of a reserve fund to supplement contributions in the payment of claims and to maintain the integrity of the certificates of membership.

Has the constitution or have the laws of the association been amended during the year, and if so, when? Yes. October, 1924.

In what states, territories or dependencies of the United States. Provinces of Canada or other foreign countries is the association authorized to transact business, and how many subordinate branches are there in each

state, etc.? Alabama, 155; Arizona, 23; Arkansas, 265; Colorado, 2; Connecticut, 27; District of Columbia, 5; Florida, 111; Georgia, 150; Illinois, 64; Indiana, 36; Iowa, 74; Kansas, 46; Kentucky, 73; Louisiana, 192; Maryland, 15; Michigan, 33; Minnesota, 27; Mississippi, 156; Missouri, 158; Nebraska, 95; New Jersey, 41; New Mexico, 32; New York, 43; North Carolina, 80; North Dakota, 11; Ohio, 77; Oklahoma, 231; Pennsylvania, 147; Rhode Island, 1; South Carolina, 125; South Dakota, 10; Tennessee, 133; Texas, 1,004; Virginia, 21; West Virginia, 19; Wisconsin, 36; Wyoming, 1.

Does any officer, director or trustee receive any commission on the business of the association? No.

Assessments collected from organization of association, viz.: Mortuary, \$26,716,423.52; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$17,140,083.68; disability claims, \$340,136.12.

Has this association re-insured, amalgamated with, or absorbed any company, order, society, or association during the year? No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. If so, by what department? Committee examination in process. Nebraska and South Dakota insurance departments.

THE WOODMEN OF THE WORLD DENVER, COLO.

Incorporated January 20, 1891. Commenced business June 28, 1890.
Commenced business in Colorado June 28, 1890.
Home Office, 1447 Tremont Street, Denver, Colo.

Head Consul, I. I. BOAK. Head Clerk, THOS. M. ROBINSON.
Head Banker, A. E. SUNDERLAND.

INCOME

Assessments or premiums	\$ 2,629,592.04	
Dues and per capita tax	332,833.82	
Certificate fees	16,119.00	
Fines	518.00	
Total received from members	\$ 2,979,062.86	
Deduct payments returned to applicants and members	255.60	
Net amount received from members		\$ 2,978,807.26
Interest on:		
Bonds	\$ 487,820.03	
Deposits	5,960.70	
All other sources	480.83	
		\$ 494,261.56
Rents from society's property		2,000.00
Sale of lodge supplies		4,962.96
Advertising Pacific Woodman		11,224.31
Cancelled warrants		571.46
Sale of extra department prizes, etc.		156.23
Sale of office equipment		41.16
Benefit fund loan		30,000.00
General fund loan and interest		11,962.82
Refund		46.52
Gross increase, by adjustment, in book value of ledger assets, viz:		
Real estate		15,534.09
Bonds		2,859.70
Total income		\$3,552,428.07
Ledger assets December 31, 1923		9,605,494.84
Total		\$13,157,922.91

DISBURSEMENTS

Death claims	\$ 2,865,584.48	
Monuments and funeral benefits	29,913.00	
Total benefits paid		\$ 2,895,497.48
Salaries of deputies and organizers		\$ 125,033.39
Salaries of officers and trustees, No. 9		28,928.38
Other compensation of officers and trustees		1,295.00
Salaries of office employees, No. 28		51,920.48
Salaries and fees paid to supreme medical examiners		5,600.00
Salaries and fees paid to subordinate medical examiners		16.00

Traveling and other expenses of officers, trustees and committees	2,684.52
Insurance department fees	751.65
Rent including \$2,000.00 for society's occupancy of its own buildings	2,840.00
Advertising, printing and stationery	11,552.37
Postage, express, telegraph and telephone	8,163.31
Lodge supplies	9,157.03
Official publication	55,551.17
Expense of supreme lodge meeting	58,800.59
Legal expense in litigating claims	7,230.80
Other legal expenses	419.08
Furniture and fixtures	2,600.41
Taxes, repairs and other expenses on real estate	4,580.62
All other disbursements (specify purpose):	
Traveling exp. Extension Dept.....	18,364.93
Extension Dept. prizes, etc.	7,145.06
Loan—General fund	41,962.82
Fraternal congresses	1,055.15
Bonds of head officers	1,360.00
Miscellaneous	5,421.01
Building improvements	16,250.77
Gross decrease, by adjustment in book value of bonds	19,428.36
Total disbursements	\$ 3,383,610.38
Balance	\$ 9,774,312.53

LEDGER ASSETS

Book value of Real Estate	\$ 66,489.30
Book value of bonds	9,509,187.43
Deposits in trust companies and banks on interest	198,635.80
Total	\$ 9,774,312.53

NON-LEDGER ASSETS

Interest accrued on bonds not in default	\$ 187,916.77
Interest accrued on other assets	559.03
Total	\$ 188,475.80
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	249,995.55
All other assets (give items and amounts):	
Due from camps for certificate fees, supplies, fines	\$ 2,874.89
Stock and supplies for sale; stationery	6,840.50
Furniture and fixtures, library	23,047.76
Postage on hand	292.27
Extension department prizes	3,100.00
	\$ 36,155.42
Gross assets	\$10,248,939.30
DEDUCT ASSETS NOT ADMITTED	
Due from camps for certificate fees, supplies, fines	\$ 2,874.89
Stock and supplies for sale; stationery	6,840.50
Furniture and fixtures—library	23,047.76
Extension department prizes	3,100.00
	\$ 36,863.15
Total admitted assets	\$10,213,076.15

LIABILITIES

Death claims resisted	\$ 18,100.00
Death claims reported during the year but not yet adjusted	226,500.00
Death claims incurred in 1924, not reported until 1925	103,000.00
Monument and funeral benefit claims reported during the year but not yet adjusted (200) ..	20,000.00
Monument and funeral benefit claims incurred in 1924, not reported until 1925 (7)	<u>700.00</u>
Total unpaid claims	\$ 368,300.00
Salaries, rents, expenses, commissions, etc., due or accrued	\$ 24,830.55
Taxes due or accrued	1,438.19
Lost beneficiaries and annuity fund	<u>40,191.83</u>
Total	\$ 434,760.57

DISTRIBUTION OF ASSETS AND LIABILITIES ACCORDING TO FUNDS

	Mortuary Fund	Reserve Fund	Monument Fund
Total ledger assets per "balance" .. \$	190,245.75	\$ 9,430,884.76	\$ 95,671.22
Add total interest and rents due and accrued	180,372.83	6,346.74	1,345.40
Add all other non-ledger assets	219,267.15	.....	2,630.40
Gross assets	\$ 589,885.73	\$ 9,437,231.50	\$ 99,647.02
Deduct assets not admitted .....	.....	.....	.....
Total admitted assets \$	589,885.73	\$ 9,437,231.50	\$ 99,647.02
Total unpaid claims	347,500.00	.....	20,800.00
Add all other liabilities except re- serve .....	.....	.....	.....
Total liabilities except re- serve	\$ 347,500.00	\$ \$	20,800.00
	Lost Beneficiaries and Annuity Fund	Expense Fund	Totals
Total ledger assets per "balance" .. \$	51,011.14	\$ 6,499.66	\$ 9,774,312.53
Add total interest and rents due and accrued	395.28	15.55	188,475.80
Add all other non-ledger assets .....	.....	64,253.42	286,150.97
Gross assets	\$ 51,406.42	\$ 70,768.63	\$10,248,939.30
Deduct assets not admitted .....	.....	35,863.15	35,863.15
Total admitted assets \$	51,406.42	\$ 34,905.48	\$10,213,076.15
Total unpaid claims .....	.....	.....	368,300.00
Add all other liabilities except re- serve	40,191.83	26,263.74	66,460.57
Total liabilities except re- serve	\$ 40,191.83	\$ 26,263.74	\$ 434,760.57

EXHIBIT OF CERTIFICATES

	Total Business of the Year		Business in Colorado During Year	
	Number	Amount	Number	Amount
Certificates in force December				
31, 1923	138,092	\$222,507,800.00	28,463	\$ 48,199,500.00
Written in 1924	12,866	17,279,500.00	2,991	3,898,100.00
Revived in 1924	529	769,600.00	106	165,800.00
Received by transfer .....	...	.....	3,898	4,114,100.00
Increased in 1924 .....	...	424,500.00	...	79,500.00
Totals	151,487	\$240,981,400.00	35,458	\$ 56,457,000.00
Deduct terminated, decreased				
or transferred	12,704	17,908,400.00	6,247	7,527,700.00
Total benefit certifi-				
cates in force De-				
cember 31, 1924...	138,783	\$223,073,000.00	29,211	\$ 48,929,300.00
Terminated by death	1,635	\$ 2,917,300.00	384	\$ 722,800.00
Terminated by lapse	11,069	14,886,100.00	1,879	2,525,500.00
Transferred reported during				
the year .....	...	.....	3,984	4,253,900.00
Decreased during the year...	...	105,000.00	...	25,500.00
Received in 1924 from members in Colorado:				
Mortuary		\$ 552,000.89		
Reserve .....		.....
Monuments and funeral benefits		8,835.10		
Expense		73,196.74		
Total				\$ 634,032.73

EXHIBIT OF DEATH CLAIMS

	Total Claims		Colorado Claims	
	Number	Amount	Number	Amount
Claims unpaid Dec. 31, 1923...	200	\$ 320,500.00	42	\$ 61,500.00
Reported in 1924	1,591	2,804,158.40	379	695,407.50
Totals	1,791	\$ 3,124,658.40	421	\$ 756,907.50
Paid in 1924	1,639	2,871,058.40	385	703,607.50
Balance	152	\$ 253,600.00	36	\$ 53,300.00
Saved by compromising or seal-				
ing down in 1924 .....	...	2,600.00	...	.....
Rejected in 1924	5	6,500.00	1	3,000.00
Claims unpaid Dec. 31,				
1924	147	\$ 244,500.00	35	\$ 50,300.00

**EXHIBIT OF OLD AGE AND OTHER CLAIMS, MONUMENTS AND
FUNERAL BENEFITS**

	Total Claims		Colorado Claims	
	Number	Amount	Number	Amount
Claims unpaid Dec. 31, 1923...	184	\$ 18,400.00	57	\$ 5,700.00
Reported during 1924	335	33,500.00	108	10,800.00
Totals	519	\$ 51,900.00	165	\$ 16,500.00
Paid in 1924	300	29,913.00	96	9,600.00
Balance	219	\$ 21,987.00	69	\$ 6,900.00
Saved by compromising or scaling down .....	...	87.00	...	.....
Rejected and dropped during 1924	19	1,900.00	5	500.00
Claims unpaid Dec. 31, 1924	200	\$ 20,000.00	64	\$ 6,400.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 756.

How often are the meetings of the subordinate branches required to be held? At least once each month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? June, 1924.

What are the qualifications for membership? Any white male person over 16 and under 50 years of age, of good moral character, not in a prohibited vocation, who receives a favorable ballot of a local camp and passes a rigid medical examination.

What are the limiting ages for admission? Over 16 and under 50 years.

What is the minimum and maximum insurance that may be issued on any one life? \$500.00 to \$5,000.00; \$100.00 additional for monument or funeral benefit on a separate rate.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes. N. F. C. table of mortality with 4 per cent. based on death benefits only.

If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? Not a "step rate plan," but extra assessments must be levied, if needed, to maintain the benefit fund intact from impairment. The benefit fund is a perpetuity.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923. N. F. C. table and 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum, 12; maximum is unlimited.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No. If so, how is the amount guaranteed?

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? Installment certificates defined in constitution as annuity plan.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 12.

What would be the amount of one full assessment of membership December 31, 1924? Mortuary, \$219,267.15; monument and funeral benefit, \$2,630.40; emergency or reserve, \$.....; expense, \$28,093.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? The guaranty fund of the Woodmen of the World is a permanent earning fund, the principal of which "shall never be impaired." By article X of the constitution of the Woodmen of the World the guarantee fund is provided for and regulated. Compactly stated, the provisions of that article are:

All benefit assessments received from the membership are covered into the benefit fund and all interest earnings of the guarantee fund are also covered into the benefit fund, and from the benefit fund all death claims are paid. On the first day of July each year, all money in the benefit fund over and above \$100,000 and over and above all pending death claims, is transferred and covered into the guaranty fund.

The guaranty fund is under the control of the board of head managers and is invested in bonds; in respect of such investments the board is limited by a provision in said article X to United States government bonds, bonds of the several states of the United States, bonds of municipal corporations and county, district and improvement bonds of municipal corporations, counties and school districts; and as to municipal bonds, the corporation must have existed not less than fifteen years and have an assessed valuation of not less than \$1,000,000; and as to a school district, an assessed valuation of not less than \$300,000. The real property and the improvements thereon in Denver (being the head offices of the association) also belong to the guaranty fund and four per cent. per annum upon the reasonable value of such property is paid into the guaranty fund from the general fund of the association.

The securities in the guaranty fund are taken and registered in the name of the association, and none of them may be sold, transferred or conveyed without the unanimous vote of the board of head managers and with the approval of the head consul, head clerk, head banker and general attorney.

As such securities mature the proceeds are immediately reinvested in accordance with the provisions hereinabove referred to.

The constitution of the association does not contemplate any disbursement of the guaranty fund, it being provided elsewhere in the constitution that in case of emergency, additional or multiple benefit assessments shall be levied.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? 1924.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? California, 301; Colorado, 144; Oregon, 138; Washington, 124; Montana, 41; Utah, 28; Idaho, 45; Wyoming, 26; Nevada, 9. Total, 756.

Assessments collected from organization of association, viz.: Mortuary, \$19,273,573.67; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$43,842,275.92; monument and funeral benefits, \$1,172,724.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. Yes. Colorado State Insurance Department.

Does any officer, director or trustee receive any commission on the business of the association? No.

BONDS OWNED

Description			Book, Amortized	
			and Market Value	Par Value
U. S. of A. First Liberty Loan.....	1947	3½s	\$ 60,000.00	\$ 60,000.00
U. S. of A. Third Liberty Loan.....	1928	4¼s	179,051.67	180,050.00
U. S. of A. Fourth Liberty Loan.....	1938	4¼s	300,000.00	300,000.00
U. S. of A. Registered Bonds.....	1942	4¼s	40,000.00	40,000.00
Alameda, Calif., Improvement	1931-50	5s	9,383.77	9,000.00
Alameda, Calif., Improvement	1954-55	5s	10,634.23	10,000.00
Alameda Co., Calif., Niles S. D.	1825-32	5s	13,301.54	13,000.00
Alameda Co., Calif., Ocean View S. D..	1925-30	5s	6,074.73	6,000.00
Bakersfield, Calif., City Hall and Sewer.	1926-45	5s	3,877.81	3,750.00
Berkeley, Calif., Improvement	1928-38	5s	30,380.89	30,000.00
Berkeley, Calif., Improvement	1945-49	5s	21,065.78	20,000.00
California, State of, Highways	1927	5¼s	24,829.29	25,000.00
Contra Costa Co., Calif., Pittsburg S.D.	1941-53	5¼s	25,785.36	25,000.00
Contra Costa Co., Calif., Richmond High S. D.	1930-37	5s	20,452.08	20,000.00
Fresno Co., Calif., Fresno S. D.	1948	5s	9,316.55	9,000.00
Fresno Co., Calif., Sanger S. D.	1925-27	5s	6,000.00	6,000.00
Fresno Co., Calif., Kerman High S. D..	1931-39	5s	29,653.50	29,000.00
Fresno Co., Calif., Sanger Union High S. D.	1925-34	5s	30,137.25	30,000.00
Glen and Tehama Cos., Calif., Orland S. D.	1926-29	5s	10,000.00	10,000.00
Hanford Co., Calif., Improvement	1951-57	5s	10,404.20	10,000.00
Humboldt Co., Calif., Eureka High S. D.	1949-53	5s	20,373.66	20,000.00
Kern Co., Calif., Highway	1938	5s	20,368.57	20,000.00
Kings Co., Calif., Lemoore Union High S. D.	1929-41	5s	45,796.30	45,000.00
Los Angeles Co., Calif., Glendale High S. D.	1938-43	5s	15,166.95	15,000.00
Los Angeles Co., Calif., Santa Monica City S. D.	1961	5s	10,406.00	10,000.00
Los Angeles Co., Calif., Los Angeles S. D.	1945-51	4½s	25,367.25	25,000.00
Madera Co., Calif., Alamo S. D.	1935-44	6s	10,818.38	10,000.00
Marin Co., Calif., Marin Water Dist..	1948	5s	25,962.35	25,000.00
Oakland, Calif., Improvement	1925-48	4½s	40,300.96	40,000.00
Orange Co., Calif., Orange High S. D..	1929-37	5s	15,397.73	15,000.00
Orange Co., Calif., Santa Ana High S. D.	1948-52	5s	26,491.22	25,000.00
Riverside Co., Calif., Riverside S. D. ..	1939-43	5s	10,241.44	10,000.00
San Bernardino Co., Calif., Chaffey High S. D.	1938-51	5s	21,041.53	20,000.00
San Diego, Calif., Lower Otay Dam ..	1943-56	5s	25,000.00	25,000.00
San Diego, Calif., Water	1934-43	4½s	51,344.61	49,750.00
San Francisco, Calif., City Hall	1936-38	5s	50,716.05	50,000.00
San Francisco, Calif., Water	1928	4½s	24,200.20	25,000.00
San Joaquin, Calif., Stockton High S. D.	1933-35	5s	15,235.75	15,000.00
San Mateo Co., Calif., Highway of 1913.	1938	5s	10,253.52	10,000.00
San Rafael, Calif., Improvement	1927-53	5s	24,509.67	24,000.00

Description		Book, Amortized and Market Value	Par Value
Santa Barbara Co., Calif., Carpinteria			
S. D.	1925-32 5s	15,220.60	15,000.00
Santa Cruz, Calif., Improvement	1951-53 5s	10,304.56	10,000.00
Santa Cruz Co., Calif., Santa Cruz High			
S. D.	1944-45 5s	10,253.97	10,000.00
Tulare, Calif., Improvement	1947-49 5s	10,356.22	10,000.00
Adams and Arapahoe Cos., Colo., J. S.			
D. No. 29	1937 6s	4,781.72	4,500.00
Adams and Arapahoe Cos., Colo., J. S.			
D. No. 31	1947 6s	12,840.00	12,000.00
Adams and Arapahoe Cos., Colo., J. S.			
D. No. 31	1953 5½s	3,670.45	3,500.00
Alamosa Co., Colo., S. D. No. 3	1934 5s	10,000.00	10,000.00
Arapahoe Co., Colo., S. D. No. 26	1947 5½s	14,410.45	14,000.00
Arapahoe Co., Colo., S. D. No. 32	1939-53 5¼s	25,818.69	25,000.00
Boulder, Colo., Bridge	1936 6s	20,383.95	20,000.00
Boulder, Colo., Water	1926 5s	10,056.64	10,000.00
Burlington, Colo., Water	1935 6s	9,803.24	10,000.00
Burlington, Colo., Water	1936 6s	3,026.05	3,000.00
Chaffee Co., Colo., Refunding	1935 5s	25,030.53	25,000.00
Chaffee Co., Colo., S. D. No. 7	1930 5s	19,000.00	19,000.00
Costilla Co., Colo., S. D. No. 10	1930 6s	7,000.00	7,000.00
Crowley Co., Colo., S. D. No. 12	1953 5s	10,068.84	10,000.00
Delta Co., Colo., S. D. No. 2	1949 5s	5,077.25	5,000.00
Delta Co., Colo., S. D. No. 3	1946 5s	16,022.87	16,000.00
Delta Co., Colo., S. D. No. 3, Ref.	1933 5s	4,500.00	4,500.00
Delta, Colo., Water	1929 6s	10,000.00	10,000.00
Dolores Co., Colo., Funding	1929 5s	7,500.00	7,500.00
El Paso Co., Colo., S. D. No. 8	1950-54 5s	10,227.40	10,000.00
El Paso Co., Colo., S. D. No. 54	1941 6s	5,000.00	5,000.00
Garfield Co., Colo., High S. D.	1933 5s	5,000.00	5,000.00
Garfield Co., Colo., S. D. No. 30	1941 6s	11,157.08	11,000.00
Golden, Colo., Water	1938 5½s	13,040.57	12,500.00
Gunnison Co., Colo., Refunding	1927-28 4s	22,897.64	24,000.00
Gunnison, Colo., Water Works Ext.	1931 5s	10,042.97	10,000.00
La Junta, Colo., Water	1931-39 5s	6,200.61	6,000.00
La Plata Co., Colo., S. D. No. 21	1942 5¼s	8,208.03	8,000.00
Larimer Co., Colo., S. D. No. 49	1937 6s	8,175.68	8,000.00
Las Animas Co., Colo., S. D. No. 6	1946-49 5¼s	14,476.86	14,000.00
Las Animas Co., Colo., S. D. No. 82	1933-42 6s	15,269.90	14,000.00
Logan Co., Colo., S. D. No. 9	1952 5s	11,317.90	11,000.00
Logan Co., Colo., S. D. No. 89	1952 5½s	6,179.66	5,900.00
Logan Co., Colo., S. D. No. 62	1950 6s	10,355.78	10,000.00
Logan Co., Colo., High S. D.	1950 5s	15,193.81	15,000.00
Longmont, Colo., Water	1925 5½s	30,117.50	30,000.00
Mesa Co., Colo., S. D. No. 10 Bldg.	1946-53 5¼s	16,066.50	15,000.00
Mesa Co., Colo., S. D. No. 19	1949 5s	16,791.83	16,500.00
Mesa Co., Colo., S. D. No. 19	1950 5s	9,792.80	9,700.00
Mesa Co., Colo., S. D. No. 23	1950 5½s	10,785.27	10,500.00
Moffat Tunnel Improvement District	1963 5¼s	107,999.20	100,000.00
Montezuma Co., Colo., S. D. No. 1	1954 5½s	2,601.75	2,500.00
Montezuma Co., Colo., S. D. No. 6	1929 5s	5,000.00	5,000.00
Montezuma Co., Colo., S. D. No. 6	1940 5½s	2,547.44	2,500.00
Morgan Co., Colo., S. D. No. 1	1936 6s	5,584.43	5,500.00
Morgan Co., Colo., S. D. No. 2	1929 5s	10,000.00	10,000.00

Description		Book, Amortized and Market Value	Par
			Value
Otero Co., Colo., S. D. No. 11	1931	5s	16,000.00
Otero Co., Colo., S. D. No. 12	1939	6s	5,218.80
Pitkin Co., Colo., Refunding	1926-28	5s	85,574.44
Prowers Co., Colo., S. D. No. 14	1951	6s	24,657.72
Pueblo, Colo., Water Dist. No. 2	1931	4½s	99,678.61
Pueblo, Colo., S. D. No. 20	1938	5s	25,159.33
Routt Co., Colo., S. D. No. 2	1943	5½s	20,902.00
Routt Co., Colo., S. D. No. 4	1950	6s	10,342.84
Routt Co., Colo., S. D. No. 4	1951	6s	6,801.85
Routt Co., S. D. No. 4, Ref.	1935	5½s	3,007.31
Routt Co., Colo., S. D. No. 4	1947	5½s	9,250.26
Routt Co., Colo., S. D. No. 6	1936	5½s	3,549.52
Routt Co., Colo., S. D. No. 38, Bldg.	1939-49	5¼s	32,603.60
Rio Blanco Co., Colo., High S. D.	1930	5s	4,000.00
Rio Grande Co., Colo., S. D. No. 9	1931	5s	12,000.00
Saguache Co., Colo., S. D. No. 6	1935	6s	17,563.52
San Juan Co., Colo., Refunding	1931-33	5s	7,093.50
San Miguel Co., Colo., Refunding	1925-29	5s	26,183.93
Sedgwick Co., Colo., High S. D.	1949	5s	13,229.92
Weld Co., Colo., S. D. No. 64, Bldg.	1945	5½s	10,237.85
Weld Co., Colo., S. D. No. 76	1946	5s	14,976.21
Ada Co., Ida., Meridian I. S. D. No. 33.	1932	5s	11,902.57
Adams Co., Ida., Road and Bridge	1930-32	6s	25,000.00
Bannock Co., Ida., McCammon S. D.			
No. 24	1935	5½s	5,041.07
Bannock Co., Ida., S. D. No. 30, Bldg.	1934	5½s	10,209.87
Bannock Co., Ida., S. D. No. 46	1933	6s	4,128.04
Bear Lake Co., Ida., Funding	1927-31	5s	20,231.71
Bear Lake Co., Ida., Montpelier S. D.			
No. 1	1935-36	5s	26,091.86
Bingham Co., Ida., Shelly S. D. No. 30 ..	1934	6s	11,000.00
Bingham Co., Ida., S. D. No. 58	1934	6s	10,000.00
Blaine Co., Ida., Ref. of 1908	1925-27	5½s	5,186.15
Blaine Co., Ida., Ref. of 1913	1925-32	5s	8,039.00
Boise City, Ida., Refunding	1935	5s	14,033.79
Bonner Co., Ida., S. D. No. 4	1935	5½s	20,093.09
Butte Co., Ida., Funding	1931-36	5½s	25,306.58
Caldwell, Ida., Fire Department	1932	5s	9,000.00
Camas Co., Ida., Funding	1930-36	6s	57,272.86
Canyon Co., Ida., Emmettsville Ind.			
S. D.	1929	5s	13,000.00
Canyon Co., Ida., Emmettsville Ind.			
S. D.	1931	5½s	13,000.00
Canyon Co., Ida., Nampa S. D. No. 37 ..	1929	5s	15,000.00
Cassia Co., Ida., Burley S. D. No. 1 ..	1935	5½s	20,048.73
Cassia Co., Ida., Delco S. D. No. 3	1940	6s	12,000.00
Cassia Co., Ida., Funding	1925-31	5½s	21,590.15
Cassia Co., Ida., Oakley S. D. No. 2....	1938-42	5½s	20,793.80
Custer Co., Ida., Bridge	1929-34	5s	20,156.50
Custer Co., Ida., Road	1928-35	5s	22,000.00
Elmore Co., Ida., Court House	1929-34	5s	20,258.04
Elmore Co., Ida., Refunding of 1909 ..	1925-28	5½s	17,078.72
Elmore Co., Ida., Refunding of 1911 ..	1926-30	5½s	10,236.19
Franklin Co., Ida., Franklin S. D. No. 2.	1935	6s	15,058.48

Description			Book, Amortized	Par
			and Market Value	Value
Franklin Co., Ida., Franklin S. D. No. 2.	1927-36	5½s	13,121.90	12,500.00
Franklin Co., Ida., Preston S. D.				
No. 1, Bldg.	1933	5s	29,679.11	30,000.00
Franklin Co., Ida., Preston S. D. No. 1,				
Ref.	1936	5s	17,120.45	17,000.00
Franklin Co., Ida., Rural High S. D.				
No. 1	1931-41	6s	22,281.09	21,000.00
Fremont Co., Ida., Ashton S. D. No. 8.	1935	5½s	10,024.39	10,000.00
Fremont Co., Ida., S. D. No. 19	1934	6s	10,474.07	10,000.00
Gem Co., Ida., Funding	1931-35	5s	12,761.42	12,500.00
Gooding Co., Ida., Refunding of 1915	1925-34	5s	17,145.15	17,000.00
Idaho Co., Ida., Grangeville S. D.				
No. 2	1933	5½s	4,000.00	4,000.00
Idaho Falls, Ida., Water and Improve-				
ment	1937	5½s	15,144.23	15,000.00
Kootenai Co., Ida., Funding	1925-30	5s	26,500.00	26,500.00
Latah and Nez Perce Cos., Ida., J. S. D.				
No. 24	1932	5½s	14,000.00	14,000.00
Lemhi Co., Ida., Courthouse and Jail.	1925-28	5s	10,089.54	10,000.00
Lemhi Co., Ida., Road	1935-36	5½s	23,935.54	23,000.00
Lewiston, Ida., Water Works Extension.	1937	5½s	16,720.00	16,000.00
Lincoln Co., Ida., Refunding of 1908	1925-27	5½s	8,533.64	8,400.00
Lincoln Co., Ida., Refunding of 1914	1925-33	5s	9,077.00	9,000.00
Lincoln Co., Ida., S. D. No. 33	1930	6s	21,025.76	20,000.00
Lincoln Co., Ida., S. D. No. 35	1930	6s	31,533.68	30,000.00
Madison Co., Ida., Funding	1932-34	6s	21,197.42	20,000.00
Minidoka Co., Ida., Paul S. D. No. 3.	1935-40	6s	9,953.43	10,000.00
Minidoka Co., Ida., Refunding	1925-33	6s	4,666.70	4,500.00
Minidoka Co., Ida., S. D. No. 1	1933	5½s	10,129.05	10,000.00
Montpelier, Ida., Improvement	1933-36	5½s	10,126.92	10,000.00
Nampa, Ida., Funding	1932	5½s	5,000.00	5,000.00
Nampa, Ida., Refunding	1936	5s	21,178.72	21,000.00
Oneida Co., Ida., Road, Bridge and				
Funding	1926-30	5s	16,000.00	16,000.00
Payette Co., Ida., Funding	1933-36	6s	31,466.99	30,000.00
Power Co., Ida., Funding	1926-27	6s	15,300.27	15,000.00
Rexburg, Ida., Refunding	1936	5s	25,185.00	25,000.00
Teton Co., Ida., Funding	1930-34	5½s	31,040.11	30,000.00
Teton Co., Ida., S. D. No. 60	1936	6s	4,197.72	4,000.00
Twin Falls Co., Ida., Murtaugh S. D.				
No. 8	1933-36	6s	10,676.52	10,000.00
Valley Co., Ida., Funding	1931-36	5½s	24,462.24	24,000.00
Big Horn Co., Mont., Bridge	1941	6s	24,126.62	25,000.00
Big Horn Co., Mont., Funding of 1915	1935	5s	15,127.91	15,000.00
Big Horn Co., Mont., Funding	1936	5s	20,079.93	19,500.00
Blaine Co., Mont., Funding Series B.	1935	5½s	30,452.00	29,000.00
Carbon Co., Mont., S. D. No. 30.				
Refunding	1942	6s	6,334.29	6,000.00
Carter Co., Mont., Funding	1940	6s	28,447.82	27,000.00
Chouteau Co., Mont., Funding	1936	5s	24,526.65	25,000.00
Columbus, Mont., Funding	1939-42	6s	10,543.50	10,000.00

Description		Book, Amortized and Market Value	Par Value
Daniels Co., Mont., County Div.			
Indebtedness	1939-41 6s	26,554.50	25,000.00
Daniels Co., Mont., Funding	1941 6s	8,684.32	8,000.00
Fallon Co., Mont., Funding	1935 6s	25,954.44	25,000.00
Fallon Co., Mont., Refunding	1939-42 5½s	25,969.67	25,000.00
Fallon Co., Mont., Road	1940 5½s	21,705.70	23,000.00
Fergus Co., Mont., S. D. No. 1	1933-40 6s	48,276.52	48,000.00
Fergus Co., Mont., S. D. No. 159	1940 6s	5,341.10	5,000.00
Flathead Co., Mont., S. D. No. 44	1936 5½s	8,390.35	8,250.00
Gallatin Co., Mont., Funding	1935 4¾s	29,129.63	30,000.00
Gallatin Co., Mont., Road	1941 6s	24,886.14	25,000.00
Garfield Co., Mont., Funding	1927-41 6s	42,642.76	43,000.00
Golden Valley Co., Mont., Funding	1934-42 6s	90,634.74	90,000.00
Granite Co., Mont., Funding	1942 6s	25,997.51	25,000.00
Hill Co., Mont., Refunding	1929-33 5½s	9,167.68	9,000.00
Hill Co., Mont., Refunding	1930-31 5¾s	16,480.82	16,000.00
Judith Basin Co., Mont., Organization	1933-36 6s	59,139.10	55,000.00
Kalispell, Mont., Water	1933 5s	32,106.94	32,000.00
Lewis and Clark Co., Mont., S. D.			
No. 9	1937 5½s	15,155.37	15,000.00
Liberty Co., Mont., Funding	1937-41 6s	11,988.21	11,000.00
Lincoln Co., Mont., Funding	1933 5½s	5,290.91	5,000.00
Lincoln Co., Mont., Road and Bridge	1932 5s	55,162.12	55,000.00
Madison Co., Mont., Highway	1926-40 6s	13,000.00	13,000.00
Meagher Co., Mont., Highway	1941 6s	25,722.64	25,000.00
Mineral Co., Mont., Court House	1939 5½s	9,457.17	10,000.00
Mineral Co., Mont., S. D. No. 1	1936 6s	2,026.43	2,000.00
Missoula Co., Mont., S. D. No. 28	1940 6s	20,000.00	20,000.00
Musselshell Co., Mont., Refunding	1932 5s	20,186.90	20,000.00
Musselshell Co., Mont., S. D. No. 55	1930 6s	5,053.04	5,000.00
Park Co., Mont., Funding	1936 5s	8,647.59	8,500.00
Powell Co., Mont., Court House	1941 6s	25,594.08	25,000.00
Prairie and Custer Cos., Mont., J. S. D.			
No. 5	1945 5s	10,330.18	10,000.00
Ravalli Co., Mont., S. D. No. 2	1931-43 6s	62,154.79	62,000.00
Ravalli Co., Mont., S. D. No. 7	1936 5s	9,045.13	9,000.00
Ravalli and Missoula Cos., Mont., J. S.			
D. No. 15	1935 6s	5,345.76	5,000.00
Roosevelt Co., Mont., Funding	1940-42 6s	62,008.01	58,000.00
Rosebud Co., Mont., S. D. No. 12	1935 6s	12,633.26	12,000.00
Rosebud Co., Mont., S. D. No. 33	1942 6s	17,622.20	17,000.00
Sheridan Co., Mont., Funding	1934 6s	21,116.81	20,000.00
Sheridan Co., Mont., Funding	1935 5½s	21,185.67	20,000.00
Sheridan Co., Mont., S. D. No. 1	1936 6s	12,659.00	12,000.00
Stillwater Co., Mont., S. D. No. 6	1941 6s	13,622.44	14,000.00
Stillwater Co., Mont., S. D. No. 62	1940 6s	9,513.11	10,000.00
Stillwater Co., Mont., Refunding	1935 5½s	42,220.39	40,000.00
Sweet Grass Co., Mont., County Free			
H. S.	1942 5½s	17,622.88	17,000.00
Teton Co., Mont., Refunding	1937-39 5¾s	26,420.17	25,000.00
Valley Co., Mont., S. D. No. 2	1935 6s	12,089.82	11,500.00
Valley Co., Mont., S. D. No. 7	1942 6s	12,723.96	12,000.00
Yellowstone Co., Mont., S. D. No. 2	1935 6s	13,000.00	13,000.00

Description			Book, Amortized	Par
			and Market Value	Value
Clark Co., Nev., Las Vegas S. D. No. 12.1935	6s		32,087.98	30,000.00
Clark Co., Nev., Road and Bridge .....1925-34	6s		38,513.58	36,000.00
Churchill Co., Nev., High School .....1925-42	6s		31,103.88	29,000.00
Elko Co., Nev., Courthouse and Jail ...1925-29	6s		25,960.82	25,000.00
Lander Co., Nev., Battle Mtn. S. D. ....1935	6s		21,028.73	20,000.00
Lincoln Co., Nev., Road and Bridge ...1925-31	6s		36,345.81	35,000.00
Lyon Co., Nev., Road .....1927-34	6s		22,099.50	21,000.00
Ormsby Co., Nev., Refunding and				
Improvement .....1925-28	5s		10,117.25	10,000.00
Ormsby Co., Nev., S. D. No. 1 .....1925-31	5s		9,655.12	9,500.00
Reno, Nev., Street and Sewer .....1934	5s		20,465.05	20,000.00
White Pine Co., Nev., Highway .....1949-50	6s		10,330.25	10,000.00
Washoe Co., Nev., S. D. No. 29 .....1936	6s		11,035.17	10,350.00
Ashland, Ore., Electric Light .....1929	4½s		7,919.82	8,000.00
Ashland, Ore., Electric Light .....1930	5s		10,000.00	10,000.00
Ashland, Ore., Water .....1959	5s		25,459.23	25,000.00
Astoria, Ore., Funding .....1925-28	5½s		25,230.00	25,000.00
Astoria, Ore., Refunding .....1937	5s		7,926.75	8,000.00
Benton Co., Ore., .....1936-39	5s		51,120.00	50,000.00
Clackamas Co., Ore., Union High S. D.				
No. 3 .....1928	6s		2,068.00	2,000.00
Clatsop Co., Ore., Road .....1934	5s		25,495.85	25,000.00
Columbia Co., Ore., Road .....1934	5s		20,378.75	20,000.00
Columbia Co., Ore., S. D. No. 13 .....1935	6s		13,539.43	13,000.00
Coos Co., Ore., S. D. No. 13 .....1928	5s		20,000.00	20,000.00
Coos Co., Ore., S. D. No. 13 .....1935	5½s		14,060.70	14,000.00
Corvallis, Ore., Sewer .....1950	5s		20,263.27	20,000.00
Corvallis, Ore., Water Shed .....1963	5s		7,762.50	7,500.00
Cottage Grove, Ore., Water Works ...1930	5s		10,141.89	10,000.00
Crook Co., Ore., Road .....1939	5½s		22,851.20	22,000.00
Dalles City, Ore., Street Improvement..1934	5s		10,917.94	11,000.00
Deschutes Co., Ore., Union High S. D.				
No. 2 .....1939-41	5½s		26,625.70	25,000.00
Deschutes Co., Ore., S. D. No. 4 .....1933-42	6s		13,067.78	12,000.00
Douglas Co., Ore., S. D. No. 1 .....1930	5s		6,000.00	6,000.00
Douglas Co., Ore., S. D. No. 19 .....1929	5s		5,000.00	5,000.00
Douglas Co., Ore., S. D. No. 32 .....1933	6s		5,000.00	5,000.00
Douglas Co., Ore., S. D. No. 130 .....1933-42	5½s		10,481.41	10,000.00
Eugene, Ore., Water .....1918	5s		56,389.65	55,000.00
Grant Co., Ore., Road .....1951	5½s		23,691.47	23,000.00
Hood River, Ore., S. D. No. 4 .....1930	6s		12,000.00	12,000.00
Hood River, Ore., Water .....1932	5s		15,197.87	15,000.00
Jackson Co., Ore., Road .....1943	5s		20,748.52	20,000.00
Jackson Co., Ore., S. D. No. 22.....1931	5s		20,445.24	20,500.00
Jackson Co., Ore., S. D. No. 35.....1937	5½s		9,496.84	9,000.00
Jackson Co., Ore., Perm. Road .....1931-36	5s		36,041.43	35,000.00
Jackson Co., Ore., Perm. Road, Series B.1932	5s		15,589.17	15,000.00
Josephine Co., Ore., Grants Pass S. D.				
No. 7 .....1935-39	5s		10,078.27	10,000.00
Josephine Co., Ore., S. D. No. 7.....1931	5s		6,000.00	6,000.00
Klamath Falls, Ore., City Hall .....1934	6s		36,953.93	35,000.00
Klamath Falls, Ore., Sewer .....1931	6s		5,249.12	5,000.00
Klamath Co., Ore., Road .....1937	5½s		13,743.60	13,000.00

Description			Book, Amortized	Par
			and Market Value	Value
La Grande, Ore., Sewer	1930	5s	40,000.00	40,000.00
La Grande, Ore., Additional Sewer	1931	5s	10,000.00	10,000.00
Lane Co., Ore., Road	1931-32	5s	36,847.60	36,000.00
Lane Co., Ore., S. D. No. 4	1937-40	4¾s	52,006.41	50,000.00
Lane Co., Ore., S. D. No. 4	1935-36	4¾s	25,903.85	25,000.00
Lane Co., Ore., S. D. No. 19	1930	5s	14,000.00	14,000.00
Lane Co., Ore., S. D. No. 43	1931	5s	14,950.00	14,950.00
Linn Co., Ore., S. D. No. 5	1934-42	5s	32,804.00	32,000.00
Linn Co., Ore., S. D. No. 16	1935	5½s	10,341.20	10,000.00
Malheur Co., Ore., S. D. No. 12	1934	6s	9,231.25	9,000.00
Malheur Co., Ore., S. D. No. 15	1931	6s	25,000.00	25,000.00
Marion Co., Ore., S. D. No. 4	1934	5½s	14,000.00	14,000.00
Marion Co., Ore., S. D. No. 77	1929-34	6s	6,205.76	6,000.00
Marshfield, Ore., Funding	1929	5s	25,442.15	25,000.00
McMinnville, Ore., Water and Light ..	1928-30	5s	40,000.00	40,000.00
McMinnville, Ore., Gen'l Street Im- provement	1938-40	5½s	6,467.40	6,000.00
McMinnville, Ore., Improvement	1933	6s	8,948.80	8,500.00
Medford, Ore., Water	1938	5s	71,712.52	70,000.00
Milton City, Ore., Light and Water ..	1934	5s	17,833.76	18,000.00
Multnomah Co., Ore., S. D. No. 1	1931-32	4¾s	50,438.83	50,000.00
Multnomah Co., Ore., S. D. No. 3	1933	6s	1,000.00	1,000.00
Multnomah Co., Ore., S. D. No. 45	1934	6s	10,207.86	10,000.00
Oregon City, Ore., Water	1934-44	5s	46,854.34	48,000.00
Pendleton, Ore., Levee	1936	5s	9,086.60	9,000.00
Pendleton, Ore., Water	1944	5s	10,000.00	10,000.00
Polk Co., Ore., S. D. No. 13	1931	5½s	7,000.00	7,000.00
Polk Co., Ore., S. D. No. 26	1932	5½s	5,000.00	5,000.00
Roseburg, Ore., Street and Bridge	1929	5s	15,210.96	15,000.00
Springfield, Ore., Improvement	1935	6s	22,122.82	20,000.00
Springfield, Ore., Municipal Improve- ment	1926	6s	7,121.02	7,000.00
Umatilla Co., Ore., S. D. No. 29	1934	6s	15,000.00	15,000.00
Umatilla Co., Ore., S. D. No. 61	1941	6s	25,000.00	25,000.00
Umatilla Co., Ore., S. D. No. 83	1925-39	5½s	15,466.40	15,000.00
Umatilla Co., Ore., Union H. S. D. No. 3	1933	5½s	8,387.12	8,000.00
Union Co., Ore., Permanent Road	1935-38	4¾s	45,979.55	45,000.00
Union and Baker Cos., Ore., J. S. D. No. 8 and 25	1936	5s	23,660.25	23,000.00
Union Co., Ore., S. D. No. 5	1930	5s	30,000.00	30,000.00
Warrenton, Ore., Water	1935	6s	18,019.18	17,000.00
Washington Co., Ore., S. D. No. 7	1929	5s	3,000.00	3,000.00
Wheeler Co., Ore., S. D. No. 21	1933-35	6s	3,201.05	3,000.00
Woodburn, Ore., City Hall	1926-30	5s	5,023.63	5,000.00
Yamhill Co., Ore., S. D. No. 29	1930	5s	22,000.00	22,000.00
Yamhill Co., Ore., S. D. No. 48	1935	5s	10,004.88	10,000.00
Beaver Co., Utah, H. S. D. No. 2	1934	6s	21,075.93	20,000.00
Beaver Co., Utah, Road and Bridge ...	1933-38	6s	50,000.00	50,000.00
Beaver Co., Utah, Refunding School ..	1928-36	5s	13,181.42	13,000.00
Box Elder Co., Utah, County S. D.	1940	5s	18,945.99	20,000.00
Box Elder Co., Utah, Road	1932	4½s	19,802.51	20,000.00
Box Elder Co., Utah, S. D.	1932	4½s	24,842.92	25,000.00
Cache Co., Utah, Road	1931	5s	8,082.40	8,000.00

Description			Book, Amortized	Par
			and Market Value	Value
Carbon Co., Utah, County S. D.	1940	5s	5,571.49	6,000.00
Duchesne Co., Utah, Road	1941	6s	24,362.56	25,000.00
Emery Co., Utah, Bridge	1930	5s	24,000.00	24,000.00
Emery Co., Utah, County S. D.	1936	5s	67,008.80	65,000.00
Emery Co., Utah, Green River H. S. D.	1931	6s	15,876.82	15,000.00
Emery Co., Utah, S. D. No. 1	1930	6s	13,471.69	12,800.00
Garfield Co., Utah, Panguitch S. D.				
No. 1	1934	6s	20,242.37	19,500.00
Grand Co., Utah, Road	1933-37	6s	25,000.00	25,000.00
Iron Co., Utah, Road	1932-33	6s	8,450.00	8,000.00
Iron Co., Utah, S. D.	1943	5s	6,091.80	6,000.00
Iron Co., Utah, County S. D.	1943	5s	7,614.75	7,500.00
Iron Co., Utah, Cedar City S. D. No. 4.	1934	6s	10,458.94	10,000.00
Juab Co., Utah, Road	1934-41	6s	24,726.68	25,000.00
Juab Co., Utah, Tintic S. D.	1925-27	5s	27,723.82	28,000.00
Kane Co., Utah, County S. D.	1936	5s	18,080.23	17,500.00
Kane Co., Utah, Courthouse and Jail.	1931-36	5½s	14,784.97	15,000.00
Logan Co., Utah, Light	1931-38	5s	40,382.00	40,000.00
Midvale Co., Utah, Water	1936	5½s	32,962.12	31,000.00
Millard Co., Utah, County S. D.	1936	5s	50,178.93	50,000.00
Millard Co., Utah, Court House and Road	1932-39	6s	16,295.48	15,000.00
Morgan Co., Utah, S. D.	1933-34	5s	25,226.50	25,000.00
Mount Pleasant, Utah, Refunding	1936	5½s	15,000.00	15,000.00
Plute Co., Utah, County S. D.	1931	5s	34,689.74	37,000.00
Salt Lake Co., Utah, Jordan S. D.	1926	4½s	3,962.37	4,000.00
Salt Lake Co., Utah, Jordan S. D.	1933-34	5s	33,103.48	33,000.00
Salt Lake Co., Utah, Murray S. D.	1930	5s	12,967.66	13,000.00
Salt Lake Co., Utah, Salt Lake City S. D. Ref.	1932	4½s	25,317.64	25,000.00
Salt Lake Co., Utah, Salt Lake City S. D.	1933	4½s	24,279.23	25,000.00
San Pete Co., Utah, Ephraim S. D.	1928	5s	25,500.00	25,500.00
San Pete Co., Utah, Gunnison S. D.	1929	5s	18,193.21	18,000.00
San Pete Co., Utah, Marion S. D. No. 8.	1932	5s	13,080.77	13,000.00
San Pete Co., Utah, North San Pete S. D.	1926	5s	1,889.44	5,000.00
San Pete Co., Utah, South San Pete S. D.	1941	5s	17,612.32	19,000.00
Sevier Co., Utah, Sevier H. S. D.	1933	5s	18,068.84	18,000.00
Sevier Co., Utah, Sevier S. D. Refunding	1934-43	5s	47,313.71	46,000.00
Sevier Co., Utah, Road	1935-40	5s	44,918.48	44,000.00
Summit Co., Utah, North Summit S. D.	1940	5s	21,793.60	25,000.00
Summit Co., Utah, South High S. D.	1934	5½s	14,000.00	14,000.00
Uintah Co., Utah, Uintah S. D.	1937	5s	20,500.00	20,500.00
Uintah Co., Utah, Road Series B.	1930-36	5s	19,866.60	20,000.00
Utah Co., Utah, Court House and Road.	1927-29	5s	18,427.49	18,000.00
Utah Co., Utah, Lincoln S. D. No. 16.	1932	5s	35,316.92	35,000.00
Utah Co., Utah, Pleasant Grove S. D. No. 15	1931	5s	33,227.47	33,000.00
Utah Co., Utah, Provo City S. D.	1928-40	5s	6,678.71	7,000.00

Description		Book, Amortized and Market Value	Par Value	
Wasatch Co., Utah, Heber S. D.	1932	5s	15,197.37	15,000.00
Wasatch Co., Utah, S. D.	1934-43	5s	13,264.60	13,000.00
Washington Co., Utah, S. D.	1934-38	5s	4,034.30	4,000.00
Weber Co., Utah, Ogden City School ..	1932	4½s	2,000.00	2,000.00
Aberdeen, Wash., Funding	1925-27	5½s	10,042.34	10,000.00
Asotin Co., Wash., Highway.....	1934	5s	21,000.00	21,000.00
Bellingham, Wash., Funding	1926	5s	92,498.56	92,000.00
Camas, Wash., Water	1941-43	5¾s	30,799.40	29,000.00
Chehalis Co., Wash., S. D. No. 101	1934	5s	15,000.00	15,000.00
Chelan Co., Wash., Road	1929	6s	25,160.55	25,000.00
Chelan Co., Wash., Court House	1931-41	5s	17,281.90	17,000.00
Cowlitz Co., Wash., Court House	1943	6s	38,228.09	35,000.00
Dayton, Wash., Water	1925-31	5½s	20,440.16	20,000.00
Ellensburg, Wash., Light and Sewer...	1931	5s	15,249.55	15,000.00
Jefferson Co., Wash., Refunding	1931	5½s	20,830.47	20,000.00
King Co., Wash., Funding	1928	5s	12,231.23	12,000.00
King Co., Wash., Road	1934	5s	20,532.68	20,000.00
King Co., Wash., Seattle S. D. No. 1...	1925-26	5s	10,015.05	10,000.00
Pasco, Wash., Funding	1934	5½s	10,094.97	10,000.00
Pierce Co., Wash., Road	1939-40	5½s	11,323.91	11,000.00
Pierce Co., Wash., Road	1940-41	5½s	24,723.69	24,000.00
Port Angeles, Wash., Refunding	1932	5½s	30,000.00	30,000.00
Port Townsend, Wash., Refunding	1931	5½s	20,000.00	20,000.00
Seattle, Wash., Bridge	1932	5s	2,039.66	2,000.00
Seattle, Wash., East Waterway Impt. No. 2	1947-48	5s	25,882.81	25,000.00
Seattle, Wash., Smith's Cove Impt.	1935	4½s	5,757.24	6,000.00
Skamania Co., Wash., Road	1935	5½s	55,522.48	54,000.00
Snohomish, Wash., Refunding	1931	5s	28,412.78	28,000.00
Snohomish, Wash., S. D. No. 15	1931	5½s	4,000.00	4,000.00
Spokane Co., Wash., Road	1930	5s	24,126.53	25,000.00
Spokane Co., Wash., S. D. No. 122	1932	5s	20,439.01	20,000.00
Spokane Co., Wash., Consd. S. D. No. 314	1933-40	5¼s	8,977.91	8,500.00
Vancouver, Wash., Dock	1929-34	6s	17,297.24	17,000.00
Washington, State of, General	1941	5½s	51,090.85	50,000.00
Whitman Co., Wash., S. D. No. 82	1932	5s	19,143.22	19,000.00
Big Horn Co., Wyo., S. D. No. 17	1925-35	6s	16,474.70	15,600.00
Buffalo, Wyo., Refunding	1941-53	5¾s	27,690.01	26,000.00
Casper, Wyo., Fire Department	1948	6s	25,398.08	25,000.00
Casper, Wyo., Sewer	1930	5s	20,000.00	20,000.00
Casper, Wyo., Water Works	1940	5s	25,060.34	25,000.00
Converse Co., Wyo., H. S. D.	1939	5½s	2,000.00	2,000.00
Converse Co., Wyo., S. D. No. 5	1941	6s	12,178.56	12,000.00
Converse Co., Wyo., S. D. No. 15	1943	6s	24,139.96	23,000.00
Converse Co., Wyo., S. D. No. 15, Refunding	1948-52	5¾s	7,633.70	7,000.00
Crook Co., Wyo., S. D. No. 1.....	1928-42	6s	15,928.20	15,000.00
Douglas, Wyo., Fire Department	1945	5½s	15,072.28	15,000.00
Evanston, Wyo., Water	1951	6s	9,018.64	9,500.00
Fremont Co., Wyo., S. D. No. 16	1925-27	5½s	3,028.78	3,000.00
Fremont Co., Wyo., S. D. No. 27	1935	6s	7,547.63	7,500.00

Goshen Co., Wyo., S. D. No. 3	1947	5½s	41,102.10	39,000.00
Johnson Co., Wyo., High S. D.	1934	5½s	27,048.13	25,000.00
Johnson Co., Wyo., Highway	1942	5s	53,478.38	56,000.00
Johnson Co., Wyo., S. D. No. 1	1947	6s	6,860.75	6,500.00
Lander, Wyo., Water	1940	5s	10,000.00	10,000.00
Laramie, Wyo., Sewer	1931	5s	10,000.00	10,000.00
Lincoln Co., Wyo., S. D. No. 5	1936-37	6s	10,659.42	10,000.00
Niobrara Co., Wyo., S. D. No. 1	1933-37	6s	13,669.12	13,000.00
Niobrara Co., Wyo., S. D. No. 2	1940	6s	6,706.71	6,500.00
Park Co., Wyo., S. D. No. 2	1940	6s	6,235.95	5,900.00
Park Co., Wyo., S. D. No. 16	1947	6s	37,782.52	35,000.00
Platte Co., Wyo., S. D. No. 8	1947	6s	11,266.49	11,000.00
Thermopolis, Wyo., Water	1945	6s	26,084.97	25,000.00
Washakie Co., Wyo., H. S. D.	1944	5s	13,258.44	15,000.00
Weston Co., Wyo., S. D. No. 1, Bldg.	1925-26	5½s	2,010.80	2,000.00
Weston Co., Wyo., S. D. No. 1	1947	6s	37,242.96	35,000.00
Weston Co., Wyo., S. D. No. 7	1947	6s	14,975.84	14,000.00
Weston Co., Wyo., S. D. No. 9	1942	6s	10,618.91	10,000.00
Jefferson Co., Ala., Ensley S. D.	1939	5s	25,518.09	25,000.00
Jefferson Co., Ala., West End S. D.	1928	5s	25,134.86	25,000.00
Mobile, Ala., Refunding	1937	4½s	19,519.15	20,000.00
Woodlawn, Ala., Sewer	1929	5s	10,060.00	10,000.00
Apache Co., Ariz., Court House	1946	5s	9,941.74	10,000.00
Maricopa Co., Ariz., Mesa Union H. S. D.	1928	6s	15,674.12	15,000.00
Tallahassie, Fla., Water	1938	5s	41,014.12	40,000.00
Pelham, Ga.	1933-36	5s	20,473.22	20,000.00
Muskogee, I. T., Water, Sewer and School	1925	4½s	20,058.16	20,000.00
Hattiesburg, Miss., General	1927	5s	33,308.39	33,000.00
Tallahatchie Co., Miss., Charleston S. D.	1928	6s	20,901.07	20,000.00
Charlton Co., Mo., Drainage Dist. 4	1924-25	6s	13,144.82	13,000.00
Stoddard Co., Mo., Drainage	1925-26	6s	7,126.41	7,000.00
Quay Co., N. M., Tucumcari S. D. No. 1 ..	1946	5s	25,855.96	25,000.00
San Juan Co., N. M., Bridge	1938	6s	16,973.26	16,400.00
Canton, N. C., Water, Sewer and Street ..	1939	6s	56,496.51	50,000.00
Iredell Co., N. C., Stateville S. D.	1937	5s	6,144.19	6,000.00
Macon Co., N. C., Franklin S. D.	1927-38	6s	12,593.19	12,000.00
Madison Co., N. C., Jail and Funding ...	1935	5s	90,555.32	85,000.00
Spartanburg Co., S. C., Woodruff S. D. No. 33	1928	6s	5,199.37	5,000.00
Dallam Co., Texas, Dallhart S. D. No. 1 ..	1947	5s	25,109.25	25,000.00
El Paso, Texas, Sewer and Garbage ...	1948	5s	10,166.55	10,000.00
Houston, Texas, Water	1946	5s	26,734.21	25,000.00
Pecos Co., Texas, S. D. No. 1	1927	5s	14,091.91	14,000.00
San Antonio, Texas, Impt. Dist. No. 11 ..	1946	5s	11,026.76	11,000.00

SUMMARY OF BONDS

	Book Value	Par-Value	Mkt Value
Government	\$ 579,051.67	\$ 580,050.00	\$ 579,051.67
State, Province, County and Municipal ..	8,930,135.76	8,748,150.00	8,930,135.76
Totals	\$9,509,187.43	\$9,328,200.00	\$9,509,187.43

THE WORKMEN'S CIRCLE NEW YORK, N. Y.

Incorporated November 22, 1905.

Commenced business May 17, 1905.

Commenced business in Colorado October 8, 1918.

Home Office, 175 East Broadway, New York, N. Y.

President, J. WEINBERG.

Secretary, JOSEPH BASKIN.

Vice-President, B. WOLFF.

Treasurer, S. SILVERBERG.

INCOME

Net amount of assessments from members	\$ 1,056,478.74
Total investment income	116,701.70
Miscellaneous income	75,513.80
Total income	\$ 1,248,694.24
Ledger assets December 31, 1923	2,776,291.38
Total	\$ 4,024,985.62

DISBURSEMENTS

Total benefits paid	\$ 440,931.48
Salaries, fees and commissions to officers, deputies and employees	52,569.65
Other disbursements	334,687.44
Total disbursements	\$ 828,188.57
Balance	\$ 3,196,797.05

ASSETS

Total admitted assets	\$ 3,176,577.63
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LIABILITIES

Total unpaid claims	\$ 80,852.95
Other liabilities	23,766.31
Total liabilities	\$ 104,619.26

BALANCES

Balance on hand December 31, 1924, in the following funds:

Mortuary, \$705,644.69; reserve, \$1,874,734.84; disability, \$303,634.53; Sanatorium, \$191,376.70; expense, \$60,601.25; voluntary contingency, \$21,298.24; old age home, \$38,309.04; suspense, \$1,147.76. Total \$3,196,797.05.

BUSINESS IN COLORADO DURING THE YEAR 1924

	Number	Amount
Benefit certificates in force Dec. 31, 1923, as per last statement	140	\$ 45,000.00
Benefit certificates written during the year	56	11,000.00
Benefit certificates received by transfer during year.	53	16,600.00
Benefit certificates increased during the year .....	...	900.00
Totals	249	\$ 73,500.00
Deduct terminated, decreased or transferred during the year	59	19,000.00
Total benefit certificates in force Dec. 31, 1924	190	\$ 54,500.00
Benefit certificates terminated by death during the year	1	\$ 400.00
Benefit certificates terminated by lapse during the year	6	1,600.00
Benefit certificates transferred during the year.....	52	17,000.00
Benefit certificates terminated by..... during the year .....	...	.....
Benefit certificates decreased during the year .....	...	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1924

Mortuary	\$ 510.15
Reserve	356.63
Disability	114.62
Sick and accident	684.00
Expense	585.20
Total	\$ 2,250.60

	Number	Amount
Losses and claims paid in Colorado in 1924	19	\$ 1,352.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 693.

How often are the meetings of the subordinate branches required to be held? Twice every month.

How often are regular meetings of the governing body held? Annually.

When was the last regular meeting of the governing body held? May 1 to May 5, 1924.

What are the qualifications for membership? Good physical condition and moral character.

What are the limiting ages for admission? 18 to 45 years.

What is the minimum and maximum insurance that may be issued on any one life? \$100.00 to \$1,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Entry age. National Fraternal Congress table, 4 per cent.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium basis.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1923, 113.81 per cent. National Fraternal Congress Experience table of mortality.

Give the minimum and maximum number of assessments that may be collected in any one year. One assessment every three months and a special assessment when necessary to cover losses.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By reserve fund and special assessment when necessary.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 4; disability, 4; emergency or reserve, 4; expense, 4.

What would be the amount of one full assessment on the membership December 31, 1924? Mortuary, \$56,221.63; disability, \$87,491.00; expense, \$44,105.19; emergency or reserve, \$28,322.18.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By 33½ per cent of the mortuary assessment. Purpose to protect death benefits.

Has the constitution or laws of the association been amended during the year? No. If so, when.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 2; California, 16; Colorado, 3; Connecticut, 28; Delaware, 1; District of Columbia, 2; Florida, 1; Georgia, 3; Illinois, 45; Indiana, 3; Kansas, 0; Kentucky, 1; Louisiana, 1; Maine, 5; Maryland, 9; Massachusetts, 35; Michigan, 8; Minnesota, 8; Missouri, 8; Nebraska, 4; New Hampshire, 1; New Jersey, 56; New York, 324; North Carolina, 0; North Dakota, 1; Ohio, 15; Oregon, 1; Pennsylvania, 55; Rhode Island, 6; Tennessee, 3; Texas, 7; Utah, 1; Virginia, 7; Washington, 2; West Virginia, 1; Wisconsin, 8; Wyoming, 1; and in Canada: Alberta, 1; Manitoba, 1; Ontario, 14; Quebec, 5.

Assessments collected from organization of association, viz.: Mortuary, \$1,767,129.88; disability, \$3,460,615.15.

Losses and claims paid from organization of association, viz.: Death claims, \$1,082,164.71; disability claims, \$3,203,183.30.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department and give names of departments. No.

Does any officer, director or trustee receive any commission on the business of the association? No.

STATISTICAL TABLES

FRATERNAL

FRATERNAL INSURANCE—COLORADO

NAMES OF SOCIETIES	Insurance in Force In Colorado December 31, 1923		Amt. of Insurance Written During 1924 in Colorado	
	No.	Amount	No.	Amount
Aid Association for Lutherans, Appleton, Wis.	12	\$ 12,750	24	\$ 43,500
Alianza Hispano-Americana, The (Supreme Lodge of), Tucson, Ariz.	No Statement Filed			
American Woodmen, The (Supreme Camp of), Denver, Colo.	707	338,350	409	181,450
Brotherhood of American Yeomen, Des Moines, Iowa *	4,682	6,267,250	747	835,700
Court of Honor Life Association, Springfield, Ill.	Merged with Springfield Life Insurance Co.			
Degree of Honor Protective Association (Superior Lodge), St. Paul, Minn.	300	272,355	....	.....
Equitable Fraternal Union (Supreme Assembly), Neenah, Wis.	224	313,382	9	28,074
Fraternal Aid Union, The, Lawrence, Kan. ... †	2,241	2,606,158	177	186,492
Fraternal Brotherhood, The (Supreme Lodge), Los Angeles, Calif. *	346	343,578	20	28,000
Fraternal Order of Eagles (Grand Aerie of the), Kansas City, Mo.	435	396,500	173	166,500
Grand Carniolian Slovenian Catholic Union of the United States of America, Joliet, Ill. *	901	816,250	139	115,500
Grand Fraternity, The, Philadelphia, Pa.	145	150,400	....	.....
Homesteaders Life Association, Des Moines, Iowa	1,260	1,850,000	545	590,908
Independent Order Brith Abraham of the United States of America, New York, N. Y.	386	193,000	6	3,000
Independent Order of Foresters, The (Supreme Court), Toronto, Ontario, Canada.	182	279,594	1	1,000
Knights of Columbus, New Haven, Conn.	1,691	2,021,542	214	266,000
Knights of Pythias (Supreme Lodge, Ins. Dept.), Indianapolis, Ind.	894	1,079,480	45	63,000
Ladies' Catholic Benevolent Association, The, Erie, Pa.	697	620,950	19	14,100
Ladies of the Maccabees, Port Huron, Mich.	300	234,500	98	77,750
Loyal American Life Association, Chicago, Ill.	49	59,750	....	.....
Maccabees, The, Detroit, Mich.	1,711	2,244,864	525	688,500
Modern Brotherhood of America, Mason City, Iowa †	1,288	1,460,946	222	216,057
Modern Order of Praetorianus, Dallas, Texas.	239	319,000	88	109,500
Modern Woodmen of America, Rock Island, Ill.	15,831	25,230,500	3,758	5,645,000
National Croatian Society of the United States of America, The, N. S. Pittsburgh, Pa. †	1,270	994,000	67	57,300
National Fraternal Society of the Deaf, The, Chicago, Ill.	53	49,750	4	3,500
National Slovak Society of the United States of America, Pittsburgh, Pa.	319	266,150	11	9,250

BUSINESS FOR THE YEAR 1924

Insurance in Force in Colorado December 31, 1924 No. Amount			Total Admitted Assets December 31, 1924		Liabilities December 31, 1924		Assessments Received from Colorado Certificate Holders in 1924		Losses and Claims Paid in Colorado in 1924 No. Amount	
34	\$	54,250	\$	3,911,311.92	\$	69,489.81	\$	697.22	1	\$ 1,000
975		455,700		1,230,525.23		48,081.54		7,616.73	8	3,500
3,794		4,728,525		6,671,036.24		4,687,105.62		187,351.54	119	110,134
254		230,085		4,383,567.44		8,207.90		6,791.40	10	8,500
199		266,414		3,632,246.28		63,075.04		6,106.31	3	2,286
2,131		2,438,739		7,571,880.05		5,489,980.27		103,046.12	60	103,046
232		213,648		1,497,027.48		643,801.52		8,107.00	19	2,032
243		244,000		190,892.55		20,692.31		6,152.03	....	.....
994		888,500		1,336,239.48		25,116.77		20,330.22	120	10,816
131		131,650		724,378.20		149,213.60		3,624.60	2	6,000
652		754,282		942,786.46		67,681.29		34,940.12	30	24,887
348		174,000		2,541,849.96		267,962.85		3,112.98	7	3,500
173		266,700		39,435,162.84		38,523,485.43		5,286.41	3	2,550
1,799		2,165,042		20,549,538.42		313,855.70		27,819.21	3	3,000
862		1,044,858		17,932,078.46		16,049,158.85		25,547.71	23	34,500
694		611,080		10,852,339.84		102,130.92		17,826.82	13	10,470
320		250,500		2,786,530.80		137,244.96		4,725.89	3	1,550
47		57,250		1,000,366.72		57,185.27		1,146.80	1	500
1,818		2,368,901		22,949,353.45		22,949,353.45		89,799.47	89	57,710
1,336		1,503,154		7,147,669.21		352,977.00		29,720.16	26	17,068
242		335,500		4,987,130.41		126,790.21		8,077.75	1	500
16,891		26,510,000		43,068,246.20		2,606,446.63		391,980.90	160	284,465
1,259		1,001,200		1,965,501.21		79,844.52		24,391.22	62	21,159
52		47,750		630,866.60		3,920.67		1,260.25	5	150
321		258,650		2,819,370.15		246,603.48		4,819.25	15	6,040

FRATERNAL INSURANCE—COLORADO

NAMES OF SOCIETIES	Insurance in Force In Colorado December 31, 1923		Amt. of Insurance Written During 1924 in Colorado	
	No.	Amount	No.	Amount
National Union Assurance Society, Toledo, Ohio	28	50,115	....	19
Neighbors of Woodcraft, Portland, Ore.....*	14,356	18,864,400	1,299	1,596,800
Order of United Commercial Travelers of America, The, Columbus, Ohio.....	549	2,745,000	25	125,000
Polish National Alliance of the United States of North America, Chicago, Ill.....*	336	275,700	42	35,800
Railway Mail Association, Portsmouth, N. H.	262	1,048,000	17	68,000
Royal Arcanum (Supreme Council), Boston, Mass.	1,163	1,832,584	50	114,000
Royal Highlanders, The, Lincoln, Neb.....	950	1,214,000	76	83,000
Royal League (Supreme Council), Chicago, Ill.	354	368,000	19	24,000
Royal Neighbors of America, Rock Island, Ill.*	7,181	7,508,500	1,307	1,207,750
Security Benefit Association, The, Topeka, Kan.	7,539	9,496,010	1,894	2,197,844
Slovenic National Benefit Society, Chicago, Ill.	1,032	788,400	187	159,400
South Slavonic Catholic Union of the United States of America, Ely, Minn.....*	730	679,750	97	93,250
Supreme Tribe of Ben-Hur, The, Crawfords- ville, Ind.	463	532,924	255	395,977
Travelers Protective Association of America, The, St. Louis, Mo.....	1,710	8,550,000	286	1,425,000
United Artisans, Portland, Ore.....†	118	119,600	1	1,000
United Danish Societies of America, The, Kenosha, Wis.	32	24,000	....	.....
United States Grand Lodge of the Order of Brith Abraham, The, New York, N. Y....	104	52,000	....	.....
Western Slavonic Association, The, Denver, Colo.	1,423	780,936	100	61,003
Woman's Benefit Association of the Maccabees, Port Huron, Mich.....†	5,836	6,233,416	727	751,400
Women's Catholic Order of Foresters, The, Chicago, Ill.	614	594,832	9	8,000
Woodmen Circle (Supreme Forest), Omaha, Neb.	45	50,800	37	53,500
Woodmen of the World, The, Denver, Colo...	28,463	48,199,500	6,995	8,257,500
Workmen's Circle, The, New York, N. Y.....	140	45,000	109	28,500
Totals	109,591	\$158,514,466	20,801	\$ 25,436,824

* Does not include Juvenile business.

† Includes Juvenile business.

BUSINESS FOR THE YEAR 1924

Insurance in Force in Colorado December 31, 1924 No. Amount		Total Admitted Assets December 31, 1924	Liabilities December 31, 1924	Assessments Received from Colorado Certificate Holders in 1924	Losses and Claims Paid in Colorado in 1924 No. Amount	
25	44,134	5,812,437.33	5,812,437.33	2,470.30	....	.....
14,987	19,671,000	3,771,473.60	84,027.79	217,146.28	340	232,722
464	2,320,000	1,965,925.40	339,238.85	5,758.50	32	2,571
359	296,100	9,403,899.53	374,223.31	5,646.58	5	2,743
263	1,052,000	256,764.82	1,689.00	2,688.95	16	960
1,102	1,762,141	17,102,575.13	938,597.82	49,164.92	19	23,151
983	1,251,250	2,453,994.79	11,700.00	26,976.50	27	6,350
347	358,000	4,036,267.89	106,934.73	9,191.74	3	2,939
7,816	8,041,500	20,814,687.10	508,397.06	124,156.42	44	45,629
7,522	9,389,023	3,892,609.40	968,431.16	164,918.07	107	116,124
1,151	906,550	2,089,840.97	48,844.88	40,579.88	459	23,871
775	719,500	722,337.10	51,161.78	21,734.02	142	18,843
510	673,901	5,137,717.64	137,638.56	14,193.25	4	3,094
1,775	8,875,000	986,038.45	180,819.42	18,920.00	87	10,867
98	114,776	1,907,159.05	5,615.83	2,252.75	1	1,000
31	23,500	134,532.53	83.33	371.15	....	.....
96	48,000	151,927.31	82,779.45	2,278.93	4	2,000
1,450	827,312	63,345.22	.....	22,446.08	275	10,170
5,911	6,246,547	20,303,812.10	412,255.05	107,718.83	91	71,632
598	576,564	7,595,883.75	132,636.52	16,397.65	3	2,500
66	85,700	15,453,894.96	263,444.68	1,180.55	....	.....
29,211	48,929,300	10,213,076.15	434,760.57	634,032.73	481	713,208
190	54,500	3,176,577.63	104,619.26	2,250.60	19	1,352
111,531	\$159,266,676	\$348,204,673.45	\$104,089,741.99	\$2,512,752.79	2,942	\$2,007,089

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